



OFFICE OF THE BOARD OF TRUSTEES

Public Meeting Notice

June 10, 2026

TO: Southern Oregon University Board of Trustees, Finance and Administration Committee

FROM: Sabrina Prud'homme, University Board Secretary

RE: Notice of Regular Meeting of the Finance and Administration Committee

The Finance and Administration Committee of the Southern Oregon University Board of Trustees will hold a regular meeting on the date and time set forth below.

The board will act on a proposed one-month temporary budget and expenditure authorization for the first month of the 2026-2027 fiscal year.

There will be a vice president's report consisting of updates on Workday and reporting progress as well as the Higher Education Coordinating Commission and Emergency Board reports. Information and discussion items include a budget and cash flow update for Fiscal Years 2026-2029; the SOU Vitality Plan.

The meeting will occur as follows:

Wednesday, June 17, 2026

5:00 p.m. to 7:00 p.m. (or until business is concluded)

Meese Room, 3rd Floor, Hannon Library, SOU Campus

Members of the public may view the proceedings at <https://sou.zoom.us/j/83659133506> at the time of the meeting.

Materials for the meeting are available at governance.sou.edu.

The Hannon Library is located at 1290 Ashland Street, on the Ashland campus of Southern Oregon University.

If accommodations for persons with disabilities are required, please contact Holly Frazier at (541) 552-8055 or email trustees@sou.edu. Accommodation requests should be made at least 48 hours in advance.



**Finance and Administration
Committee Meeting**

June 17, 2026

A thick red horizontal bar is positioned below the date, and a thick black horizontal bar is positioned below the red bar, extending across the width of the slide.

Call to Order / Roll / Declaration of a Quorum

Public Comment

The Board of Trustees welcomes public comments. Members of the public who wish to provide live public comments in person or remotely during the meeting are invited to sign up to speak at least 24 hours in advance of the meeting.

- Public commenters may sign up to speak to the Board of Trustees at trustees@sou.edu or by phone at (541) 552-8055.
- Written comments can be submitted via email to trustees@sou.edu. Please include “Public Comments” in the subject line. Written public comments may also be delivered by hand or mailed to the SOU Board of Trustees, 1250 Siskiyou Boulevard, Churchill Hall, Room 107, Ashland, OR 97520.

Those who sign up will need to provide their name, email address, phone number, relationship to SOU, and the subject of their public comments.



**Board of Trustees
Finance and Administration Committee Meeting**

**Wednesday, June 17, 2026
5:00 p.m. – 7:00 p.m. (or until business concludes)
Meese Room, Hannon Library, SOU Campus
Zoom: <https://sou.zoom.us/j/83659133506>**

AGENDA

Persons wishing to provide live public comments in the meeting or in writing may sign up in advance at trustees@sou.edu.
Please note: times are approximate and items may be taken out of order.

5:00 p.m.	1	Call to Order/Roll/Declaration of a Quorum	
	1.1	Welcome and Opening Remarks	Chair Liz Shelby
	1.2	Roll and Declaration of a Quorum	Sabrina Prud'homme, SOU, Board Secretary
	1.3	Agenda Review	Chair Liz Shelby
5:05	2	Public Comment	
5:20	3	Vice President's Report	Dr. Carson Howell, Vice President for Finance and Administration
	3.1	Workday and Reporting Progress Update	
	3.2	Higher Education Coordinating Commission and Emergency Board Reports and Update	
	4	Action, Information and Discussion Items	
5:40	4.1	Fiscal Years 2026-2029 Budget and Cash Flow Updates	Dr. Carson Howell; Josh Lovern, SOU, Director of Budget and Planning
6:00	4.2	SOU Vitality Plan	President Rick Bailey
6:35	4.3	Fiscal Year 2026-2027 One-Month Temporary Budget and Expenditure Authorization (Action)	President Rick Bailey; and Dr. Carson Howell
6:55	4.4	Future Meetings	Chair Liz Shelby
7:00 p.m.	5	Adjournment	Chair Liz Shelby

Public Comment

Vice President's Report

Workday and Reporting Progress Report

Workday Reporting Progress Update

- Engagement with Hale started April 2026
 - Lisa Canty – Workday Financials, HR, Reporting
 - Mikah Hughes – Adaptive Planning
 - Resumes available in your packets
- Significant progress from both partners

Special Demo Today!

Cash Reconciliation Dashboard

Automating Bank Statement Reconciliation in Workday

Lisa Canty | Workday Analytics Consultant

Krista Darrah | Director of Business Services & Controller

June 2026 | Board of Trustees – Finance & Administration Committee

The Challenge

410+

bank statement lines
manually reconciled
every month

Why this work was needed

High manual workload. Every line required individual investigation to determine origin and classification.

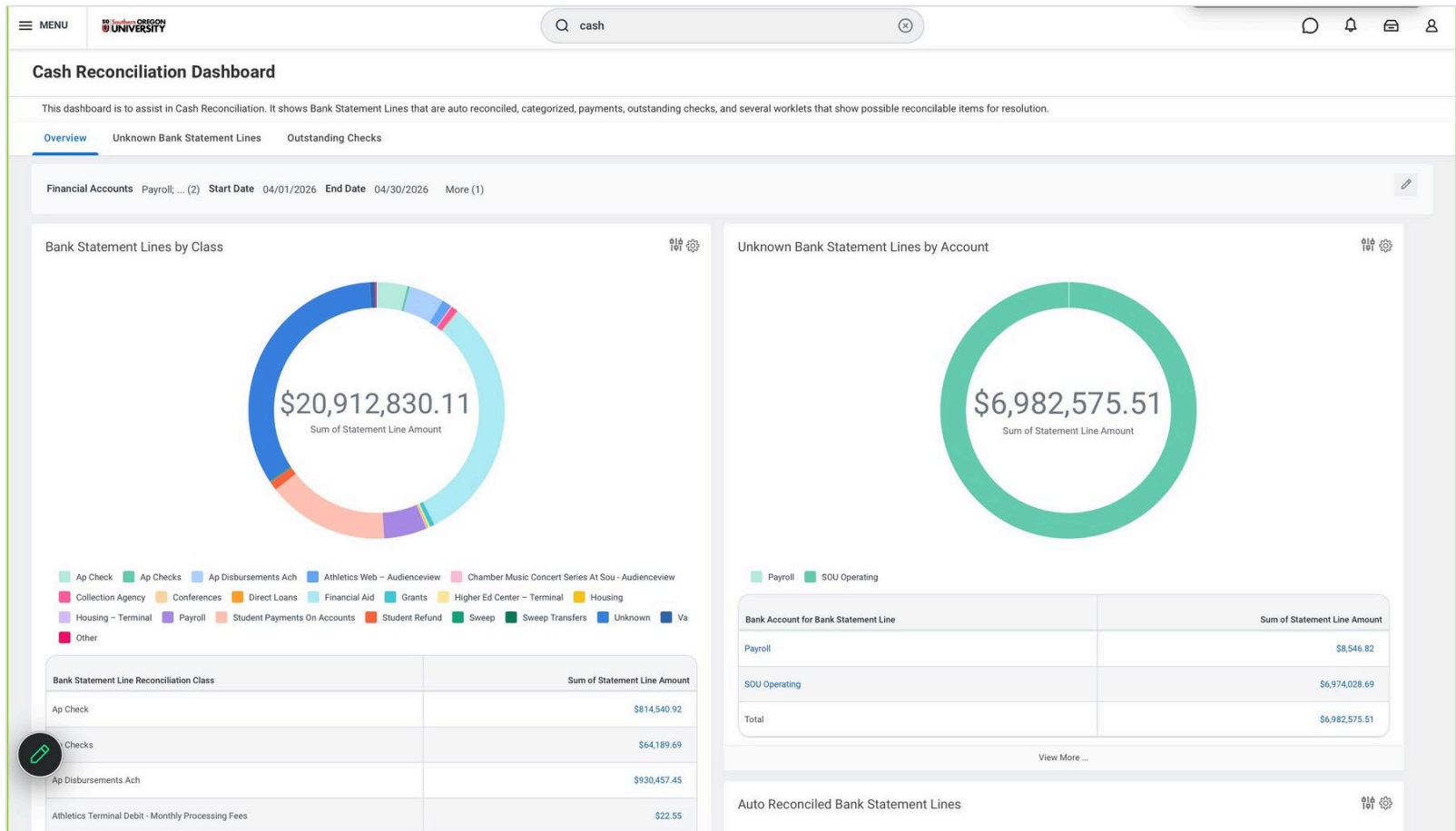
No visibility. Workday lacked a consolidated view of reconciliation status, outstanding items, and auto-matched lines.

Untapped automation. Workday's native reconciliation rules and calculated fields were underutilized, leaving significant efficiency gains on the table.

Staff time at risk. The Controller's time was consumed by routine reconciliation rather than higher-value financial oversight and analysis.

HB 5024 Requirements. Cash flow reporting is critical to monthly reporting to the HECC and internal analysis

The Solution



Cash Reconciliation Dashboard — Workday

Auto-Reconciliation Rules

Workday rules automatically match 296 lines/month with zero manual effort

Calculated Field Categorization

Custom fields auto-label 339 lines/month with source information fed directly to the dashboard

Dashboard Visualizations

Interactive worklets surface 12 additional matches, eliminating further investigation

Dashboard in Action

Auto-Reconciled Bank Statement Lines



\$848,640.70

Sum of Statement Line Amount

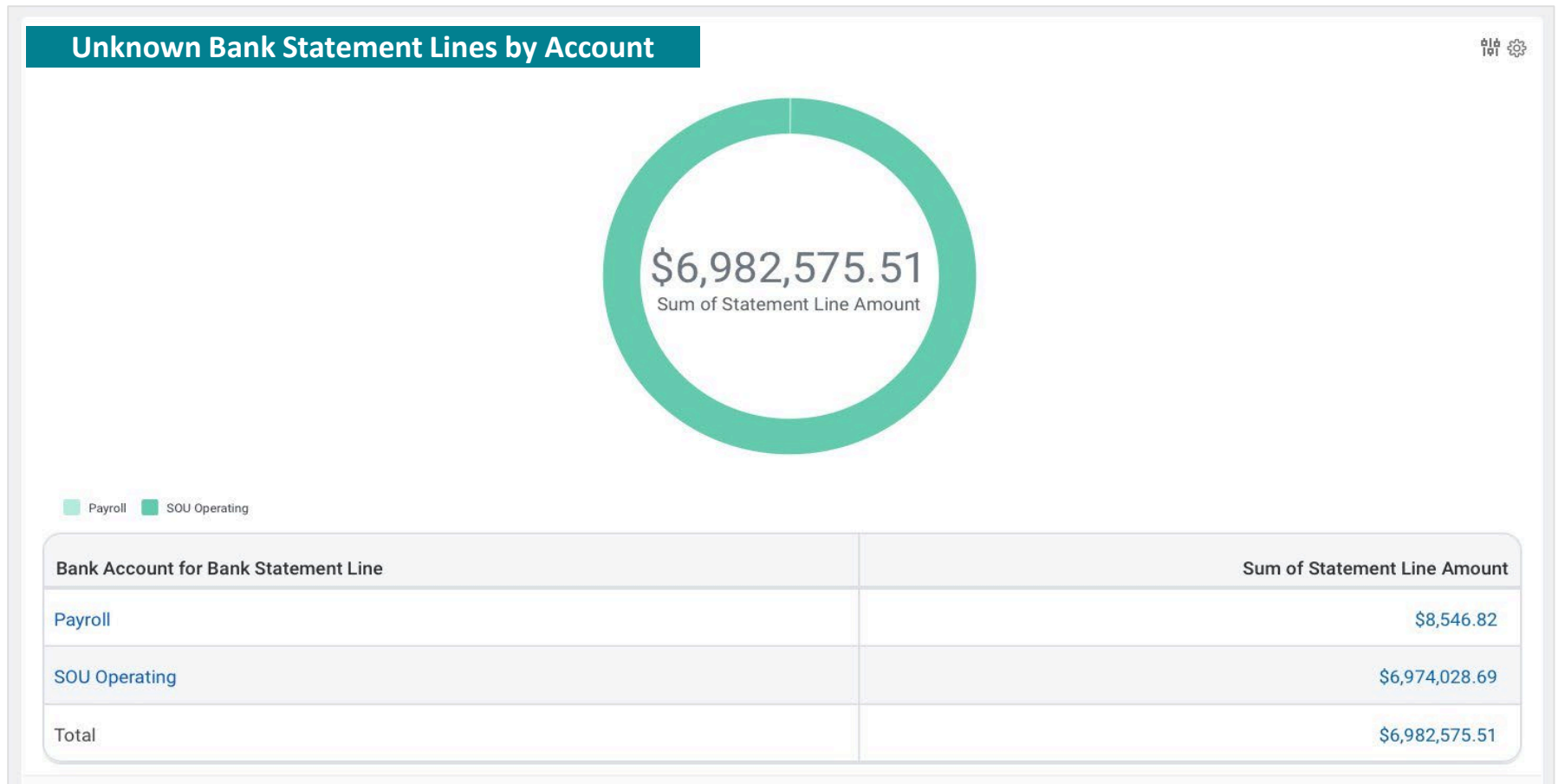
- AP Check
- Athletics Terminal Debit - Monthly Processing Fees
- Athletics Web
- Athletics Web Debit - Monthly Processing Fees
- Bursar/Enrollment Debit - Monthly Processing Fees
- Center for the Arts
- CMCS - Web Sales
- CMCS Terminal Monthly Debit - Processing Fees
- CMCS Web Debit - Monthly Processing Fees
- CommonApp Payments
- Housing Terminal Debit - Monthly Processing Fees
- OCA Terminal Debit - Monthly Processing Fees
- OCA Web Debit - Monthly Processing Fees
- Parking Meters
- Parking Meters - Monthly Debit
- Parking Pay by Phone
- Parking PaybyPhone Terminal Monthly Debit - Processing Fees
- Recreation Center Terminal Monthly Debit - Processing Fees
- Sweep Transfers

Auto Reconciled by Rule	Sum of Statement Line Amount
Center for the Arts	\$6,250.00
CMCS - Web Sales	\$3,930.00
CMCS Terminal Monthly Debit - Processing Fees	\$386.66
CMCS Web Debit - Monthly Processing Fees	\$337.55
CommonApp Payments	\$267.85
Housing Terminal Debit - Monthly Processing Fees	\$381.04
OCA Terminal Debit - Monthly Processing Fees	\$9.01
OCA Web Debit - Monthly Processing Fees	\$223.54
Parking Meters	\$717.00
Parking Meters - Monthly Debit	\$54.88
Parking Pay by Phone	\$1,537.15

Shows \$848K in auto-reconciled transactions by rule.
Lines Krista never needs to touch.

[View More ...](#)

Dashboard in Action



Surfaces remaining unmatched lines by account so Krista can **immediately** focus on what needs attention.

Impact & ROI

86%

reduction in manual
reconciliation workload

410 → 59

lines manually reconciled
per month (April 2026)

647

lines automated or
surfaced per month

How 706 April lines became 59 manual reconciliations

Total Bank Statement Lines

706

Auto-reconciled by Workday Rules

-296

Categorized by Calculated Fields

-339

Matched via Dashboard Visualizations

-12

Krista manually reconciles — down from 410+ to **59 lines/month**

Higher Education Coordinating Commission & Emergency Board Reports

HECC & E-Board Update

- Monthly report requirements provided to SOU on May 15th
 - Reviewed with Jim Pinkard
- New requirements necessitated fast-tracking the ‘All-Funds’ perspective for reporting and a comprehensive template for monthly reporting obligations
- April’s report sent to HECC on May 29th
 - E-Board has received – basis for \$15M approval to release
- Future reports will have quicker turn-around timeline
- Still need mechanism to ensure the Board sees report first

Budget and Cash Flow Updates for Fiscal Years 2026-2029

Budget Update

- FY2026 Data as of 5/31/2026
 - June ‘soft close’ will be presented in July with FY2027 Budget
- Continued development of new report and projection models in Adaptive Planning with consultant support
- Budget models influencing Cash Flow projection models, but not substituting independent analysis by Controller
- NEW – ALL Funds Budget & Projections
 - Slides to follow E&G sections

FY 2026 E&G Revenue Update

- Summer SCH projections currently -12%
 - Much greater loss than originally expected
 - Revenues adjusted accordingly
- “All Other” revenues also adjusted to reflect potentially smaller land lease for FY26
 - Occupancy for Spring only at 77.2%
- Overall Tuition & Fees are down *less* than expected and very close to October budgeted target.

FY 2026 E&G Expense Update

- Salary & Wages on target to October budget
- Benefits remain tricky to project, but only slightly changed (+0.10%) from April's projection
- Supplies & Services still seeing improvements
- Overall Expenses are projected to be very close to October budgeted targets, if not slightly less
 - More discussion on Resiliency Plan Analysis slides

Row Definitions for the Standard Budget Report to the SOU Board of Trustees and HECC

ROW TITLES	Description of Row
Revenues	
Gross tuition and fees	All regular instructional tuition and mandatory enrollment (including incidental if on 'ALL Funds' report) fees, course fees, and differential tuition. Some fees (ex: Single Fee) are collected in E&G and redistributed periodically.
Less fee remissions	Remissions (scholarships) provided by SOU - 'tuition discounting'
Net Tuition & Fees	Sum of Tuition and Fees minus Remissions
State operating appropriations	
State operating appropriations	Appropriations coming from Public University Support Fund (PUSF) via the Student Success and Completion Model (SSCM). Also includes unrestricted revenues from Engineering Technology Support Funds (ETSF)
State debt service appropriations	
State debt service appropriations	Also known as SELP = Small-scale Energy Loan Program
Indirect cost recovery	A portion of revenues recovered from grants for institutional support
All other	All other revenues not classified as above. Includes insurance recoveries, North Campus Village (CHF) land lease, fines and fees outside of mandatory included above. See full listing below for details.
Total revenues	Sum of Net Tuition and Fees, State Operating Appropriations, State Debt Service Appropriations, Indirect cost recovery, and All Other.
Expenses	
Salary & Wages	Salary, wages and reportable pay of Faculty, Classified Staff, Unclassified Staff and Student labor (excluding federal work study on E&G report)
Benefits: Health	Estimate of healthcare benefits paid to the Public Employee Benefits Board (PEBB)
Benefits: Retirement	Estimate of retirement benefits paid to the Public Employee Retirement System (PERS) and Oregon Retirement Plan (ORP)
Benefits: Other	Estimate of all other benefits paid on behalf of employee (e.g., workers comp, Oregon Paid Leave Act (OPLA), etc.)
Supplies & Services	All supplies and services purchased. See full listing below for ledger account details.
Capital Expenditures	Capitalized purchased greater than \$5,000 per item; generally, lab equipment or library books. Not related to buildings.
Institutional Student Aid	Aid provided to students to attend events sponsored by outside groups not covered by course fee; On 'ALL Funds' report, this includes foundation gifts.
Net Fund Transfers	Transfers in/out of E&G to support other campus areas. For E&G, these principally are Athletics, JPR, and Rec Center programming reimbursements.
Total expenses	Sum of all the above

Net Income (Loss)	Total Revenues minus Total Expenses
Margin As a % of Revenue	Net Income divided by Total Revenues - shows what percent of revenues were 'retained' into fund balance

Fund Balance Information	
Beginning Fund Balance	Fiscal Year beginning balance - generally should be the same as the prior year's ending balance.
Additions/(Deductions)	Any additions or deductions outside of the regular course of business. Generally will show one-time funding (income) or transfers out to cover large unplanned expenses in areas unrelated to the report's main fund type.
Ending Fund Balance	Sum of Net Income, Beginning Fund Balance, Additions/(Deductions)
Balance as a % of Revenue	Ending Fund Balance as a percent of total Revenues. Shows the relative strength of the operation.
Months of Operating Balance	How many months the fund(s) can remain solvent on fund balance alone if revenue generation ceased. SHOULD NOT be conflated with Cash Flow or Cash balances.

Additional Information	
% of Revenue that is Tuition	Percent of Total Revenues that are tuition alone.
Remission Rate	Percent of tuition discounted.
Wages and Benefits as % of Total:	Total compensation as a percentage of total expense

E&G Fund Revenues	Final Prior FY	CURRENT ACTUALS & END-OF-YEAR PROJECTIONS						
	FY2025	FY2026 BUDGET	FY2026 YTD Actuals (as of 5.31.2026)	YTD Actuals % of Budget	Last Reported Projection (as of 4.30.2026)	Current FY2026 Projection (as of 5.31.2026)	\$ Changes from Last Projection	% Change from Last Projection
Revenues								
Gross tuition and fees	37,008,351	37,945,000	38,760,522	102%	38,708,017	38,290,420	(417,597)	-1.1%
Less fee remissions	(5,294,416)	(5,162,000)	(5,380,350)	104%	(5,376,850)	(5,380,350)	(3,500)	-0.1%
Net Tuition & Fees	31,713,936	32,783,000	33,380,172	102%	33,331,167	32,910,070	(421,097)	-1.3%
State operating appropriations	28,625,062	29,301,951	28,929,606	99%	28,860,962	28,860,962	-	0.0%
State debt service appropriations	179,160	179,160	-	0%	179,160	179,160	-	0.0%
Indirect cost recovery	308,132	310,000	338,031	109%	310,000	432,631	122,631	39.6%
All other	2,003,312	3,690,000	1,458,950	40%	2,458,467	2,042,926	(415,541)	-16.9%
Total revenues	62,829,601	66,264,111	64,106,759	97%	65,139,757	64,425,750	(714,007)	-1.1%

FY2026 Revenue Updates (YTD data as of 5.31.2026)

- FY2026 YTD Actuals prior to summer redistribution – processing in July
- Net Tuition and Fees slight change from prior projection (-1.3%)
- No further changes expected to State Operating Appropriations
- All Other projected conservatively for end-of-year transfer land lease income
 - *Reminder:* All Other revenues – changes in interest earnings resulted in significant change from prior estimates for both FY2025 and FY2026.

E&G Fund Revenues	CURRENT ACTUALS & END-OF-YEAR PROJECTIONS		VARIANCES & AVERAGE ANNUAL GROWTH RATES (AAGR)					
	FY2026 BUDGET	Current FY2026 Projection (as of 5.31.2026)	Current Projection % to Budget	Current Projection \$ Variance to Budgeted	YTD \$ Remaining To Budgeted	Current Projection to Prior FY Actuals	AAGR 2015 to Current FY Projected	AAGR 2021 to Current FY Projected
Revenues								
Gross tuition and fees	37,945,000	38,290,420	101%	345,420	(815,522)	1,282,069	1%	-1%
Less fee remissions	(5,162,000)	(5,380,350)	104%	(218,350)	218,350	(85,934)	6%	11%
Net Tuition & Fees	32,783,000	32,910,070	100%	127,070	(597,172)	1,196,135	0%	-2%
State operating appropriations	29,301,951	28,860,962	98%	(440,989)	372,345	235,900	5%	4%
State debt service appropriations	179,160	179,160	100%	-	179,160	-	0%	0%
Indirect cost recovery	310,000	432,631	140%	122,631	(28,031)	124,499	8%	29%
All other	3,690,000	2,042,926	55%	(1,647,074)	2,231,050	39,614	34%	81%
Total revenues	66,264,111	64,425,750	97%	(1,838,361)	2,157,352	1,596,148	2%	1%

FY2026 Revenue Budget Execution & Variance Analysis (YTD data as of 5.31.2026)

- FY2026 Tuition and Fees still projected higher than budgeted and FY2025
 - Total Net Tuition & Fees projection higher by 1% to October budget
- State Operating Appropriations – no further updates from April HECC report
- Impact (-\$1.2M) to ‘All other’ revenue related to interest earnings budgets/projections discussed in prior meetings and land lease projection now
- Total Revenue projections within 97% of budgeted
 - Roughly \$1.6M higher than FY2025

E&G Fund Revenues

RESILIENCY PLAN ANALYSIS as of MAY 31, 2026

	JUNE Budget (Pre-resiliency Plan)	FY2026 Revised Budget (Resiliency Plan)	Revised Budget Minus JUNE Budget	Current FY2026 Projection (as of 5.31.2026)	2026 Projection compared to JUNE Budget	% Projection compared to JUNE Budget	2026 Projection compared to Revised Budget
Revenues							
Gross tuition and fees	40,034,000	37,945,000	(2,089,000)	38,290,420	(1,743,580)	-4.4%	345,420
Less fee remissions	(5,318,000)	(5,162,000)	156,000	(5,380,350)	(62,350)	1.2%	(218,350)
Net Tuition & Fees	34,716,000	32,783,000	(1,933,000)	32,910,070	(1,805,930)	-5.2%	127,070
State operating appropriations	29,302,000	29,301,951	(49)	28,860,962	(441,038)	-1.5%	(440,989)
State debt service appropriations	179,160	179,160	-	179,160	-	0.0%	-
Indirect cost recovery	310,000	310,000	-	432,631	122,631	39.6%	122,631
All other	3,885,000	3,690,000	(195,000)	2,042,926	(1,842,074)	-47.4%	(1,647,074)
Total revenues	68,392,160	66,264,111	(2,128,049)	64,425,750	(3,966,410)	-5.8%	(1,838,361)

FY2026 Revenue Budget Execution & Resiliency Plan Analysis

- Net Tuition and Fees projection is greater than Revised by +\$345,420
 - Compared to June Budget: -\$1.7M | -4.4%
- Total Revenues down -\$1.8M Compared to Resiliency Plan budget
 - Reminder – this is largely due to ‘All Other’ and the interest change
 - Compared to June Budget: -\$3.9M | -5.8%

E&G Fund Expenses	Final Prior FY	CURRENT ACTUALS & END-OF-YEAR PROJECTIONS							
	FY2025	FY2026 BUDGET	FY2026 YTD Actuals (as of 5.31.2026)	YTD Actuals % of Budget	Last Reported Projection (as of 4.30.2026)	Current FY2026 Projection (as of 5.31.2026)	\$ Changes from Last Projection	% Change from Last Projection	
Expenses									
Salary & Wages	32,615,263	32,300,000	25,779,681	80%	32,240,615	32,210,338	(30,277)	-0.09%	
Benefits: Health	7,979,990	7,483,379	6,454,836	86%	7,720,554	7,728,507	7,954	0.10%	
Benefits: Retirement	8,444,131	7,918,635	6,830,269	86%	8,169,605	8,178,021	8,416	0.10%	
Benefits: Other	3,248,898	3,046,712	2,627,961	86%	3,143,273	3,146,511	3,238	0.10%	
Supplies & Services	14,378,648	14,313,497	14,643,154	102%	13,494,476	13,323,488	(170,988)	-1.27%	
Capital Expenditures	-	12,681	12,517	99%	5,597	6,172	576	10.29%	
Institutional Student Aid	77,764	-	48,580	0%	49,672	49,573	(99)	-0.20%	
Net Fund Transfers	3,118,725	2,496,260	475,187	19%	2,496,000	2,496,000	-	0.00%	
Total expenses	69,863,419	67,571,164	56,872,185	84%	67,319,792	67,138,611	(181,180)	-0.3%	

FY2026 Expense Updates (YTD data as of 5.31.2026)

- Salary & Wages: New model continues to show savings compared to budget
- Benefits modeling remains challenging but seems to be coming into alignment
- Supplies & Services: Expense adjustments related to ‘self-financing’ remainder of Workday implementation, additional contracts, pre-paid adjustments
 - Many ‘last minute’ invoices expected in June, but unknown currently
- Capital Expenditures projections from old modeling: monitoring FY2026 data
- Net Fund Transfers core drivers being Athletics transfer from E&G – no deviation from plan seen in data currently; year-end may change amounts

E&G Fund Expenses		CURRENT ACTUALS & END-OF-YEAR PROJECTIONS		VARIANCES & AVERAGE ANNUAL GROWTH RATES (AAGR)					
		FY2026 BUDGET	Current FY2026 Projection (as of 5.31.2026)	Current Projection % to Budget	Current Projection \$ Variance to Budgeted	YTD \$ Remaining To Budgeted	Current Projection to Prior FY Actuals	AAGR 2015 to Current FY Projected	AAGR 2021 to Current FY Projected
Expenses									
	Salary & Wages	32,300,000	32,210,338	100%	(89,662)	6,520,319	(404,924)	1%	2%
	Benefits: Health	7,483,379	7,728,507	103%	245,128	1,028,543	(251,483)	1%	2%
	Benefits: Retirement	7,918,635	8,178,021	103%	259,386	1,088,366	(266,110)	5%	3%
	Benefits: Other	3,046,712	3,146,511	103%	99,799	418,751	(102,386)	1%	0%
	Supplies & Services	14,313,497	13,323,488	93%	(990,009)	(329,657)	(1,055,161)	6%	6%
	Capital Expenditures	12,681	6,172	49%	(6,509)	164	6,172		
	Institutional Student Aid	-	49,573	0%	49,573	(48,580)	(28,191)		
	Net Fund Transfers	2,496,260	2,496,000	100%	(260)	2,021,073	(622,725)		
	Total expenses	67,571,164	67,138,611	99%	(432,553)	10,698,979	(2,724,808)	3%	3%

FY2026 Expense Budget Execution & Variance Analysis (YTD data as of 5.31.2026)

- Total expenses projected to be nearly 99% of revised October budget
 - Assumes known large invoices have been processed
- Projected Salary & Benefits higher than revised budget but **less** than prior FY2025 overall by \$1M (monitoring closely)
 - Next slide shows savings compared to June & October Budget
- Transfers lack automatic journals and will be calculated during year-end

E&G Fund Expenses

RESILIENCY PLAN ANALYSIS as of MAY 31, 2026

	JUNE Budget (Pre-resiliency Plan)	FY2026 Revised Budget (Resiliency Plan)	Revised Budget Minus JUNE Budget	Current FY2026 Projection (as of 5.31.2026)	2026 Projection compared to JUNE Budget	% Projection compared to JUNE Budget	2026 Projection compared to Revised Budget
Expenses							
Salary & Wages	33,957,000	32,300,000	(1,657,000)	32,210,338	(1,746,662)	-5.1%	(89,662)
Benefits: Health	8,213,000	7,483,379	(729,621)	7,728,507	(484,493)	-5.9%	245,128
Benefits: Retirement	8,303,000	7,918,635	(384,365)	8,178,021	(124,979)	-1.5%	259,386
Benefits: Other	3,266,000	3,046,712	(219,288)	3,146,511	(119,489)	-3.7%	99,799
Supplies & Services	15,006,000	14,313,497	(692,503)	13,323,488	(1,682,512)	-11.2%	(990,009)
Capital Expenditures	92,000	12,681	(79,319)	6,172	(85,828)	-93.3%	(6,509)
Institutional Student Aid	-	-	-	49,573	49,573	0.0%	49,573
Net Fund Transfers	2,831,000	2,496,260	(334,740)	2,496,000	(335,000)	-11.8%	(260)
Total expenses	71,668,000	67,571,164	(4,096,836)	67,138,611	(4,529,389)	-6.3%	(432,553)

FY2026 Expense Budget Execution & Resiliency Plan Analysis

- Significant improvement and closer alignment to the Resiliency Plan
- Total expenses projected to be -\$432k less than revised October budget
- Nearly \$4.5M will be realized compared to June's expense budget
 - Most savings compared to JUNE budget (-\$2.4M) are in Labor & Benefits
 - Followed by large adjustments in Supplies & Services
- Current projections show adherence and alignment to the plan

E&G Fund Net Income	Final Prior FY	CURRENT ACTUALS & END-OF-YEAR PROJECTIONS						
	FY2025	FY2026 BUDGET	FY2026 YTD Actuals (as of 5.31.2026)	YTD Actuals % of Budget	Last Reported Projection (as of 4.30.2026)	Current FY2026 Projection (as of 5.31.2026)	\$ Changes from Last Projection	% Change from Last Projection
Net Income (Loss)	(7,033,818)	(1,307,053)			(2,180,035)	(2,712,861)	(532,826)	-24.44%
Margin As a % of Revenue	-11.2%	-2.0%			-3%	-4%		
Fund Balance Information								
Beginning Fund Balance	3,471,769	(3,562,049)			(3,562,049)	(3,562,049)	-	0.0%
Additions/(Deductions)		1,500,000			8,840,778	8,840,778	-	0.0%
Ending Fund Balance	(3,562,049)	(3,369,102)			3,098,694	2,565,868	(532,826)	
Balance as a % of Revenue	-5.67%	-5.08%			4.76%	3.98%		-0.77%
Months of Operating Balance	(0.7)	(0.6)			0.6	0.5	(0.1)	
Additional Information								
% of Revenue that is Tuition	50.5%	49.5%	52.1%		51.2%	51.1%		-0.17%
Remission Rate	14.3%	13.6%	13.9%		13.9%	14.1%		1.16%
Wages and Benefits as % of Total:	74.8%	75.1%	73.3%		76.2%	76.4%		0.25%

FY2026 Net Income & Fund Balance Updates (YTD data as of 5.31.2026)

- Net Income Projections show a -24.44% change from April reported
- Net loss in excess of -\$2.7M projected is comprised of:
 - Starting net loss of adjusted budget -\$1.3M
 - Total Revenues \$-1.8M less than October budget
 - Total Expenses \$432k less than October budget
- Compounded with negative fund balance of FY 2025 (-\$3.5M), total net loss requires use of 1-time funding (ERC) to achieve positive balance for FY26
 - Cash Flow impacts will be discussed after future projections slide

E&G Fund Net Income	CURRENT ACTUALS & END- OF-YEAR PROJECTIONS		VARIANCES & AVERAGE ANNUAL GROWTH RATES (AAGR)					
	FY2026 BUDGET	Current FY2026 Projection (as of 5.31.2026)	Current Projection % to Budget	Current Projection \$ Variance to Budgeted	YTD \$ Remaining To Budgeted	Current Projection to Prior FY Actuals	AAGR 2015 to Current FY Projected	AAGR 2021 to Current FY Projected
Net Income (Loss)	(1,307,053)	(2,712,861)		(1,405,808)	(1,307,053)	4,320,957	-5%	-77%
Margin As a % of Revenue	-2.0%	-4%		-2%	-2%	7%		
Fund Balance Information								
Beginning Fund Balance	(3,562,049)	(3,562,049)	100%	-	(3,562,049)	(7,033,818)	-2%	-43%
Additions/(Deductions)	1,500,000	8,840,778	589%	7,340,778	1,500,000	8,840,778		
Ending Fund Balance	(3,369,102)	2,565,868		5,934,970	(3,369,102)	6,127,917	-2%	-20%
Balance as a % of Revenue	-5.08%	3.98%						
Months of Operating Balance	(0.6)	0.5						
Additional Information								
% of Revenue that is Tuition	49.5%	51.1%						
Remission Rate	13.6%	14.1%						
Wages and Benefits as % of Total:	75.1%	76.4%						

FY2026 Net Income & Fund Balance Execution with Variance Analysis

- Recurring negative fund balance requires use of ERC to maintain operations at current service levels
 - First tranche of \$15M state support won't hit until late July at earliest
- Average Annual Growth Rate of fund balance since 2021 is -20%
 - Recurring use of fund balance and 1-time funds to sustain operations represents a significant challenge to restoring $R \geq C$ for near-term sustainability without additional fiscal support or extensive changes

NEW! ALL Funds Report

Updates from April FAC Report

The ALL Funds Report

- Repeated requests to engage with ‘ALL Funds’
- Work began after new report layout was completed in February 2026
- Requirement of HECC for monthly reporting
- Fast-tracked development
- Detailed fund-by-fund (e.g. E&G, Designated Operations, Athletics, Housing, etc.) analysis will show aggregate ‘All Funds’ inclusive of these operational funds.

NEW ALL Funds Report

Updates from April FAC Report

Caveats of the ALL Funds Report

- Legacy data (prior to FY2024) does not 'live' in Workday but . . .
- Will be converted for future reporting use
- Projection modeling varies for 'ALL Funds'
- Things like seasonality, timing, etc. not modeled like E&G; each fund 'type' has it's own pattern(s)

NEW ALL Funds Report



Notes to the ALL Funds Report

1. The report excludes fund 91FD – Agency
 - a. 91FD holds dollars to be sent to outside parties like PEBB, PERS, CHF – Ashland, LLC (North Campus Village housing), and others.

2. There are items which are **unbudgeted**:
 - a. Institutional Student Aid (excluding E&G remissions)
 - i. Annual funding/scholarship support from SOU Foundation given to students
 - ii. Federal Title IV program allotments
 - b. Certain items in non-E&G S&S categories
 - i. Specifically, grant S&S lines are not budgeted annually, but at inception
 - ii. Similarly, capital projects are budgeted at inception, not annually
 - iii. Some depreciation and amortization lines are unbudgeted annually, but actuals will be present as they are accounted for during the year
 - c. Institutional transfers must net to \$0.00 in budget
 - i. Actuals may vary depending on timing of transfer completion

3. Although the regular E&G report shows ‘Additions/(Deductions)’, the ‘All Funds’ report will show a \$0.00 balance. This is due to self-balancing between funds where ‘Additions’ in one fund offsets the ‘Deductions’ in another.

ALL Funds – FY2026 Execution



	Final	CURRENT ACTUALS & END-OF-YEAR PROJECTIONS						
	Prior FY							
	FY2025	FY2026 BUDGET	FY2026 YTD Actuals (as of 5.31.2026)	YTD Actuals % of Budget	Last Reported Projection (as of 4.30.2026)	Current FY2026 Projection (as of 5.31.2026)	\$ Changes from Last Projection	% Change from Last Projection
Revenues								
Gross tuition and fees	43,775,539	47,141,208	45,719,244	97%	47,057,901	47,039,064	(18,837)	0%
Less fee remissions	(5,452,611)	(5,497,200)	(5,559,450)	101%	(5,601,627)	(5,621,293)	(19,667)	0%
Net Tuition & Fees	38,322,928	41,644,008	40,159,794	96%	41,456,274	41,417,770	(38,504)	0%
State operating appropriations	30,211,442	30,737,797	30,463,351	99%	30,463,351	30,463,351	-	0%
State debt service appropriations	179,160	179,160	179,160	100%	179,160	179,160	-	0%
Indirect cost recovery	175	310,000	348,301	112%	29,158	(1,434)	(30,591)	-105%
All other	51,951,453	53,000,000	53,960,845	102%	54,879,002	55,699,469	820,467	1%
Total revenues	120,665,158	125,870,965	125,111,452	99%	127,006,945	127,758,317	751,372	1%
Expenses								
Salary & Wages	42,718,076	41,705,397	37,648,496	90%	42,752,972	42,635,251	(117,720)	0%
Benefits: Health	9,688,635	10,418,335	9,095,977	87%	9,936,685	9,948,328	11,643	0%
Benefits: Retirement	10,252,156	11,024,298	9,625,027	87%	10,514,633	10,526,954	12,320	0%
Benefits: Other	3,944,539	4,241,622	3,703,250	87%	4,045,528	4,050,268	4,740	0%
Supplies & Services	42,760,544	29,743,170	40,471,038	136%	48,285,714	48,453,265	167,551	0%
Capital Expenditures	(708,937)	252,549	53,529	21%	5,597	6,473	876	16%
Institutional Student Aid	17,881,756	64,050	17,322,822	27046%	17,683,747	17,738,057	54,310	0%
Net Fund Transfers	49,031	-	127,288	0%	127,288	127,288	-	0%
Total expenses	126,585,800	97,449,421	118,047,428	121%	133,352,162	133,485,883	133,721	0%
Net Income (Loss)	(5,920,642)	28,421,544			(6,345,217)	(5,727,566)	617,651	-10%
Margin As a % of Revenue	-4.9%	22.6%			-5%	-4%		
Fund Balance Information								
Beginning Fund Balance	84,656,483	78,735,841			78,735,841	78,735,841	-	0%
Additions/(Deductions)								
Ending Fund Balance	78,735,841	107,157,385			72,390,624	73,008,275	617,651	1%
Balance as a % of Revenue	65.25%	85.13%			57.00%	57.15%		
Months of Operating Balance	7.8	10.2			6.8	6.9		
Additional Information								
% of Revenue that is Tuition	31.8%	33.1%	32.1%		32.6%	32.4%		
Remission Rate	12.5%	11.7%	12.2%		11.9%	12.0%		
Wages and Benefits as % of Total:	52.6%	69.2%	50.9%		50.4%	50.3%		

FY27 BUDGET & PLANNING GUIDELINES & ASSUMPTIONS

The guidelines presented here are based on initial projected or anticipated changes in enrollments, benefit expense, and other variables that are subject to change as the cycle unfolds. These assumptions will be included in the “FY2027 Budget” Version in Adaptive Planning (ADAPTIVE). Each Budget Authority, working in tandem with their Accountant, will have access to reports in ADAPTIVE. Use these assumptions to guide you in development of your budget submission.

New definitions and procedures:

- Composite Rate for OPE Calculations – Rates for determining encumbrances and departmental charges will be calculated based on the average spending rates for OPE from July 1 – Dec 31 of the prior fiscal year. Adjustments made annually based on PEBB and PERS changes.
- Workday Revenue and Spend Categories will be noted for clarity in the new system. Legacy account codes will no longer appear, but are available in the ‘Crosswalk’ on the CISR Project page.
- Flat S&S for FY27; **no increases to budgets**. Exceptions in utilities & contracts with known cost increases.
- Budget Office requiring a ‘Zero Based’ review of pooled positions with departments.
 - Necessary for Workday budgeting
 - More to come...we are still learning how this will happen in ADAPTIVE

Timeline for budget authorities

- Budget Authorities will only have VIEW access for the **entirety** of the FY27 development cycle
- Lock out for Service Center Accountants: July 10th (NO Changes allowed to S&S)
- Total lock out for error corrections & material changes: July 20th

Revenues (in thousands) Estimates as of 06/11/2026:

- Projected FY27 Tuition Revenue net of remissions:
 - Assumes a 4.99% tuition rate increase
 - 5 Year Average = 4.6% (AY2019 – 2024)
 - Assumes retention pattern remains unchanged for term-to-term attrition
 - Projected decrease of -2.83% in total SCH from AY25
 - *****Estimate subject to change during Vitality Plan Implementation*****
- Projected Fall 2026 FTE – 3,048 (Composite across all SCH categories)
 - Undergraduate AY SCH: 96,890 (AY25 ending estimate: 100,338)
 - Graduate AY SCH: 12,841 (AY25 ending estimate: 12,705)
 - Other Categories: 24,209 (AY25 ending estimate: 24,795)
 - Note: ‘Other’ is mostly ASC credit
- State Allocation – For current biennium (thousands):
 - 25-27 Biennium:
 - \$30,463 FY26 (including Lottery & ETSF)
 - -\$173k decrease from FY25
 - \$30,030 FY27 (including Lottery & ETSF)
 - -\$432k decrease from FY26
 - ETSF – Funding as modeled by HECC and communicated to program in December 2025
 - Lotto – Expecting no changes – full 1% to universities set into allocation model by HECC

FY27 BUDGET & PLANNING GUIDELINES & ASSUMPTIONS

Salaries & Labor (Budget office prepares these costs; managers please review):

ALL Composite Rates are calculated in aggregate against labor classification (i.e. Faculty, Classified, Unclassified):

- SALARY ASSUMPTIONS:**

- Faculty – will be loaded per faculty workbook by Provost Office
 - Assumes current CBA tables are in effect for FY2027
- Classified Staff – based on salary of current Workday personnel record & service dates for step increases
 - Table values based on Range/Step on 7/1/26
 - Salary tables will be updated per CBA ratification if before 7/10/2026
 - Estimate of table increases set to 3%
- Unclassified Staff – based on salary on current Workday personnel record
 - Across the Board Increase (ABI) – a projected 3% ABI has been added effective 7/1/26
- Unclassified Pay, Overload, Temporary,
 - Salary increases 3% over the FY26 Budget in line with Unclassified Staff
 - NOTE: may modify as determined by budget availability
- Student Pay is increasing to reflect State of Oregon minimum wage increases
 - Student labor budgets will not be increased.
 - July 1, 2026 through June 30, 2027 rate is \$15.55/hr; next update expected in April 2027
 - “Adjusted annually based on the increase to US City Average CPI”
 - <https://www.oregon.gov/boli/workers/Pages/minimum-wage-schedule.aspx>
- Vacant positions loaded if unfilled as of 6/19/2026 – No ABI applied to vacant
 - As positions are filled, Budget Office will update with new incumbent and hiring salary rate

- OPE ASSUMPTIONS**

- OPE (Other Personnel Expenses) have been updated in ADAPTIVE for FY27
- Composites are developed using the following PERS/ORP Tables, ‘Other’ and Health Expense from FY26
 - Retirement estimates for FY27 are calculated using the ‘Total Annual’ column in the table below.

Bienium	RETIREMENT TIERS	Employer Contribution	Percentage Point Increase	Employee (IAP)	POB Debt Service	Total Annual	Employer Contribution Change	Total Change from Prior Year (Cost Increase)
2025-27 Final Published 10/2024	FY27 FINAL RATES¹	Employer Contribution	Percentage Point Increase	Employee (IAP)	POB Debt Service	Total Annual	Employer Contribution Change	Total Change from Prior Year
	General Service:							
	PERS T1/T2	24.82%	0.00%	6.00%	4.30%	35.12%	0.00%	-0.71%
	OPSRP	21.94%	0.00%	6.00%	4.30%	32.24%	0.00%	-0.77%
	ORP T1/T2	25.75%	0.00%	6.00%	0.00%	31.75%	0.00%	0.00%
	ORP T3 Employer	12.51%	0.00%	6.00%	0.00%	18.51%	0.00%	0.00%
	ORP T4	8.00%	0.00%	1% - 4%	0.00%	12.00%	0.00%	0.00%
	FY26 FINAL RATES¹	Employer Contribution	Percentage Point Increase	Employee (IAP)	POB Debt Service	Total Annual	Employer Contribution Change	Total Change from Prior Year
	General Service:							
	PERS T1/T2	24.82%	3.04%	6.00%	4.55%	35.37%	13.96%	8.56%
	OPSRP (PERS T3)	21.94%	3.66%	6.00%	4.55%	32.49%	20.02%	11.73%
ORP T1/T2	25.75%	-0.93%	6.00%	0.00%	31.75%	-3.49%	-2.85%	
ORP T3	12.51%	1.58%	6.00%	0.00%	18.51%	14.46%	9.33%	
ORP T4	8.00%	0.00%	1% - 4%	0.00%	12.00%	0.00%	0.00%	

Composite values for FY27	Description	Rate
(TABLES TO BE UPDATED pending internal PEBS review):	Adjunct Part-time Faculty	37.5
	Unclassified Professional - Other Wage Appointment	33.5
	Medical Ineligible, fixed term, part-time (less than 0.50 FTE)	33.5
	Classified Support Staff	78
	Faculty	64
	Unclassified Administrators and Professionals	61.5
	Student (non-FWS)	2.5

S&S Expenses

- Supplies & Services – **Budget FLAT for FY27; NO CHANGES**
 - Due to Vitality Planning, all S&S will be locked at FY26 rates and account codes
 - In FY27, departments will do a review to realign budgets using departmental reallocations and new Workday ‘Budget Amendment’ processing
 - Subject to change if institutional budgets cannot accommodate or if additional information becomes available regarding target assumptions.
- Utilities (analysis & planning happening now; not yet reflected in ADAPTIVE PLANNING as of 1/24/2025);
 - Considering FY25 baselines (NEW Workday Spending Categories):
 - SC0167 – Electricity: X% increase to FY25 **ACTUALS**
 - SC0125 – Natural Gas: X% increase to FY25 **Budget**
 - SC0717 – Water: 7% increase to FY25 **ACTUAL**
 - SC0630 – Sewer: 7% increase to FY25 **ACTUAL**
 - SC0419 – Misc. Utilities: X% increase to FY25 **ACTUAL**
 - SC0220 – Garbage: X% increase to FY25 **ACTUAL**
- Other areas with known cost increases *may* receive additional funding (i.e. Library, IT, Lab Materials)

Note: S&S is nuanced, call the budget office (Josh or Ashlee) if you have questions

SOU Administrative Assessment (fee funded units) and other charges or estimates

- SC0007 – Admin and Support Service Charge – charged on revenue for Auxiliary and Designated Operations: 10%
- Gift / Donation charge: 5% - sent to Foundation
- Grant Indirect rate currently 26.2% – See this [LINK](#)
 - Indirect rate currently being renegotiated – expecting update by late 2026
 - Congressionally directed spending exempt from indirect charges
- Unfilled vacancies rate: 2.5% of total budgeted vacancies will be included in estimate of labor savings that will be budgeted at an institutional level.
 - If your area does not intend to fill a vacant position this cycle, please email us.
 - We **WILL** budget it for FY26 but would like to include in estimates of “no intent to fill” in FY27 vacant position totals

Large E&G Transfers & Support

- E&G Transfers will be determined as the Vitality Plan updates are calculated and made known for those areas that receive E&G support.

Thank you for your patience in this process and working together to get budgets approved.

Josh Lovern, Dir of Budget and Planning.

Education and General – Future Fiscal Year Projections to June 30, 2029

(E&G Fund): AS MODELED

	Current FY2026 Projection (as of 5.31.2026)	FY2027	\$ Change from 2026	% Change from 2026	FY2028	\$ Change from 2027	% Change from 2027	FY2029	\$ Change from 2028	% Change from 2028
Revenues	-									
Gross tuition and fees	38,290,420	38,875,822	585,402	1.53%	39,657,125	781,303	2.01%	40,408,825	751,700	1.90%
Less fee remissions	(5,380,350)	(5,470,000)	(89,650)	-1.67%	(5,430,000)	40,000	-0.73%	(5,050,000)	380,000	-7.00%
Net Tuition & Fees	32,910,070	33,405,822	495,752	1.51%	34,227,125	821,303	2.46%	35,358,825	1,131,700	3.31%
State operating appropriations	28,860,962	30,030,427	1,169,465	4.05%	31,310,397	1,279,970	4.26%	32,579,839	1,269,442	4.05%
State debt service appropriations	179,160	179,160	-	0.00%	179,160	-	0.00%	179,160	-	0.00%
Indirect cost recovery	432,631	467,110	34,479	7.97%	504,000	36,890	7.90%	544,000	40,000	7.94%
All other	2,042,926	2,079,134	36,208	1.77%	2,115,983	36,849	1.77%	2,153,485	37,502	1.77%
Total revenues	64,425,750	66,161,654	1,735,904	2.69%	68,336,665	2,175,012	3.29%	70,815,310	2,478,645	3.63%
Expenses										
Salary & Wages	32,210,338	32,476,940	266,601	0.83%	33,627,543	1,150,603	3.54%	34,638,578	1,011,035	3.01%
Benefits: Health	7,728,507	7,658,962	(69,545)	-0.90%	7,963,859	304,897	3.98%	8,239,964	276,105	3.47%
Benefits: Retirement	8,178,021	8,104,431	(73,590)	-0.90%	8,427,061	322,630	3.98%	8,719,226	292,164	3.47%
Benefits: Other	3,146,511	3,118,197	(28,314)	-0.90%	3,242,330	124,133	3.98%	3,354,741	112,411	3.47%
Supplies & Services	13,323,488	13,791,142	467,654	3.51%	14,275,000	483,858	3.51%	14,776,000	501,000	3.51%
Capital Expenditures	6,172	92,000	85,828	1390.53%	95,000	3,000	3.26%	98,000	3,000	3.16%
Institutional Student Aid	49,573	-	(49,573)	-100.00%	-	-	-	-	-	-
Net Fund Transfers	2,496,000	2,484,320	(11,680)	-0.47%	2,580,497	96,178	3.87%	2,666,992	86,495	3.35%
Total expenses	67,138,611	67,725,991	587,380	0.87%	70,211,290	2,485,299	3.67%	72,493,500	2,282,210	3.25%
Net Income (Loss)	(2,712,861)	(1,564,338)	1,148,524	42.34%	(1,874,625)	(310,287)	-19.84%	(1,678,190)	196,435	10.48%
Margin As a % of Revenue	-4%	-2%			-3%			-2%		
Fund Balance Information										
Beginning Fund Balance	(3,562,049)	2,565,868	6,127,917	172%	1,001,530	(1,564,338)	-61%	(873,094)	(1,874,625)	-187%
Additions/(Deductions)	8,840,778		(8,840,778)	-100%		-			-	
Ending Fund Balance	2,565,868	1,001,530	(1,564,338)	-61%	(873,094)	(1,874,625)	-187%	(2,551,285)	(1,678,190)	192%
Balance as a % of Revenue	3.98%	1.51%		-2.47%	-1.28%		-2.79%	-3.60%		-2.33%
Months of Operating Balance	0.5	0.2	(0.3)		(0.2)	(0.3)		(0.4)	(0.3)	
Additional Information										
% of Revenue that is Tuition	51.1%	50.5%		-1.16%	50.1%		-0.80%	49.9%		-0.31%
Remission Rate	14.1%	14.1%		0.14%	13.7%		-2.69%	12.5%		-8.73%
Wages and Benefits as % of Total:	76.4%	75.8%		-0.68%	75.9%		0.03%	75.8%		-0.07%

ALL Funds – Projections to June 2029



	Current FY2026 Projection (as of 5.31.2026)	FUTURE FISCAL YEAR PROJECTIONS								
		FY2027	\$ Change from 2026	% Change from 2026	FY2028	\$ Change from 2027	% Change from 2027	FY2029	\$ Change from 2028	% Change from 2028
Revenues	-									
Gross tuition and fees	47,039,064	42,990,563	(4,048,500)	-8.61%	44,402,132	1,411,569	3.28%	44,964,740	562,608	1.27%
Less fee remissions	(5,621,293)	(5,360,000)	261,293	4.65%	(5,300,000)	60,000	-1.12%	(5,010,000)	290,000	-5.47%
Net Tuition & Fees	41,417,770	37,630,563	(3,787,207)	-9.14%	39,102,132	1,471,569	3.91%	39,954,740	852,608	2.18%
State operating appropriations	30,463,351	30,030,427	(432,924)	-1.42%	31,310,397	1,279,970	4.26%	32,579,839	1,269,442	4.05%
State debt service appropriations	179,160	179,160	-	0.00%	179,160	-	0.00%	179,160	-	0.00%
Indirect cost recovery	(1,434)	(1,434)	-	0.00%	(1,000)	434	-30.24%	(1,000)	-	0.00%
All other	55,699,469	57,673,690	1,974,220	3.54%	59,717,884	2,044,195	3.54%	61,834,534	2,116,650	3.54%
Total revenues	127,758,317	125,512,406	(2,245,911)	-1.76%	130,308,574	4,796,167	3.82%	134,547,273	4,238,700	3.25%
Expenses										
Salary & Wages	42,635,251	41,143,018	(1,492,234)	-3.50%	42,089,307	946,289	2.30%	43,141,540	1,052,233	2.50%
Benefits: Health	9,948,328	9,600,136	(348,191)	-3.50%	9,820,940	220,803	2.30%	10,066,463	245,523	2.50%
Benefits: Retirement	10,526,954	10,158,510	(368,443)	-3.50%	10,392,156	233,646	2.30%	10,651,960	259,804	2.50%
Benefits: Other	4,050,268	3,908,509	(141,759)	-3.50%	3,998,404	89,896	2.30%	4,098,364	99,960	2.50%
Supplies & Services	48,453,265	50,153,974	1,700,710	3.51%	51,914,000	1,760,026	3.51%	53,736,000	1,822,000	3.51%
Capital Expenditures	6,473	92,000	85,527	1321.33%	95,000	3,000	3.26%	98,000	3,000	3.16%
Institutional Student Aid	17,738,057	17,426,233	(311,824)	-1.76%	18,092,136	665,903	3.82%	18,680,641	588,504	3.25%
Net Fund Transfers	127,288	122,833	(4,455)	-3.50%	125,658	2,825	2.30%	128,799	3,141	2.50%
Total expenses	133,485,883	132,605,213	(880,670)	-0.66%	136,527,601	3,922,388	2.96%	140,601,767	4,074,166	2.98%
Net Income (Loss)	(5,727,566)	(7,092,806)	(1,365,241)	-23.84%	(6,219,027)	873,779	12.32%	(6,054,493)	164,534	2.65%
Margin As a % of Revenue	-4%	-6%			-5%			-4%		
Fund Balance Information										
Beginning Fund Balance	78,735,841	73,008,275	(5,727,566)	-7%	65,915,468	(7,092,806)	-10%	59,696,441	(6,219,027)	-9%
Additions/(Deductions)	-									
Ending Fund Balance	73,008,275	65,915,468	(7,092,806)	-10%	59,696,441	(6,219,027)	-9%	53,641,948	(6,054,493)	-10%
Balance as a % of Revenue	57.15%	52.52%		-4.63%	45.81%		-6.71%	39.87%		-5.94%
Months of Operating Balance	6.9	6.3	(0.6)		5.5	(0.8)		4.8	(0.7)	
Additional Information										
% of Revenue that is Tuition	32.4%	30.0%		-7.52%	30.0%		0.09%	29.7%		-1.04%
Remission Rate	12.0%	12.5%		4.33%	11.9%		-4.26%	11.1%		-6.65%
Wages and Benefits as % of Total:	50.3%	48.9%		-2.86%	48.6%		-0.64%	48.3%		-0.47%

Year to date as of: May-2026	"E&G"	"Des Ops & Service Centers"	
	<u>10FD Educational and General Fund</u>	<u>12FD Designated Operations</u>	<u>13FD Service Departments</u>
Revenues			
Gross Tuition and Fees	38,760,522	732,800	0
Less fee remissions	-5,380,350	0	0
Net Tuition & Fees	33,380,172	732,800	0
State operating appropriations	28,929,606	0	0
State debt service appropriations	0	0	0
Indirect Cost Recovery	337,438	0	0
All Others	1,458,950	17,278,165	9,674
Total Revenues	64,106,166	18,010,965	9,674
Expenses			
Salary & Wages	28,538,605	1,784,007	488,747
Benefits: Health	6,450,451	364,721	129,786
Benefits: Retirement	6,825,629	385,935	137,335
Benefits: Other	2,626,175	148,489	52,840
Supplies & Services	14,683,282	4,265,188	191,083
Capital Expenditures	12,517	2,383	0
Institutional Student Aid	47,080	1,018	0
Net Fund Transfers	475,187	-326,187	-8,680
Total Expenses	59,658,928	6,625,554	991,110
Net Income	4,447,238	11,385,411	-981,436

"Auxiliaries"

**Year to date as of:
May-2026**

	<u>21FD Housing</u>	<u>22FD Student Centers and Activities</u>	<u>23FD Athletics</u>	<u>24FD Health Services</u>	<u>25FD Parking</u>	<u>27FD Other Auxiliaries</u>
Revenues						
Gross Tuition and Fees	7,000	2,546,933	1,013,319	1,433,290	0	827,027
Less fee remissions	-179,100	0	0	0	0	0
Net Tuition & Fees	-172,100	2,546,933	1,013,319	1,433,290	0	827,027
State operating appropriations	0	0	1,435,847	0	0	0
State debt service appropriations	0	0	0	0	0	0
Indirect Cost Recovery	0	0	0	0	0	0
All Others	7,100,603	200,774	307,152	25,884	242,630	46,358
Total Revenues	6,928,503	2,747,707	2,756,317	1,459,174	242,630	873,385
Expenses						
Salary & Wages	973,288	996,783	1,941,582	94,010	111,742	76,236
Benefits: Health	137,071	124,789	406,360	21,123	28,474	16,198
Benefits: Retirement	145,044	132,047	429,995	22,352	30,131	17,140
Benefits: Other	55,806	50,806	165,441	8,600	11,593	6,595
Supplies & Services	6,839,018	680,963	2,451,808	1,371,637	139,153	1,111,231
Capital Expenditures	0	96	2,245	0	0	0
Institutional Student Aid	0	61,337	197	0	0	0
Net Fund Transfers	8,680	0	-419,000	0	0	-149,000
Total Expenses	8,158,908	2,046,821	4,978,628	1,517,722	321,094	1,078,401
Net Income	-1,230,404	700,886	-2,222,311	-58,548	-78,464	-205,015

"Grants, Gifts and other Restricted Funds"

**Year to date as of:
May-2026**

	<u>31FD Federal</u> <u>Restricted</u>	<u>32FD State of Oregon</u> <u>Restricted</u>	<u>33FD Other Government</u> <u>Restricted</u>	<u>34FD Private</u> <u>Restricted</u>	<u>35FD Foundation</u> <u>Restricted</u>	<u>36FD Gift</u> <u>Restricted</u>	<u>39FD Other</u> <u>Restricted</u>
Revenues							
Gross Tuition and Fees	0	224	0	0	0	0	0
Less fee remissions	0	0	0	0	0	0	0
Net Tuition & Fees	0	224	0	0	0	0	0
State operating appropriations	0	97,899	0	0	0	0	0
State debt service appropriations	0	0	0	0	0	0	0
Indirect Cost Recovery	0	0	0	0	0	0	10,239
All Others	8,696,315	6,800,967	90,294	153,530	186,111	9,132,007	0
Total Revenues	8,696,315	6,899,090	90,294	153,530	186,111	9,132,007	10,239
Expenses							
Salary & Wages	1,016,916	412,428	7,248	53,425	56,733	1,493,646	-38,013
Benefits: Health	134,794	74,890	1,755	10,121	6,536	333,978	0
Benefits: Retirement	142,634	79,246	1,857	10,710	6,916	353,403	0
Benefits: Other	54,879	30,490	715	4,121	2,661	135,973	0
Supplies & Services	479,140	766,522	15,779	102,425	121,890	1,263,790	0
Capital Expenditures	0	4,755	0	0	0	0	0
Institutional Student Aid	7,271,057	4,805,535	0	0	-1,444	5,138,041	0
Net Fund Transfers	0	0	0	0	0	419,000	0
Total Expenses	9,099,418	6,173,867	27,354	180,801	193,292	9,137,831	-38,013
Net Income	-403,103	725,223	62,940	-27,270	-7,181	-5,824	48,252

Year to date as of: May-2026	"Endowment"	"Plant Funds"	"Debt Service"	"Building & Capital"	SUMMARY
	<u>61FD Endowment Fund</u>	<u>81FD Unexpended Plant Funds</u>	<u>85FD Retirement of Debt Funds</u>	<u>87FD Investment in Plant</u>	<u>ALL FUNDS Total</u>
Revenues					
Gross Tuition and Fees	-463	0	398,592	0	45,719,244
Less fee remissions	0	0	0	0	-5,559,450
Net Tuition & Fees	-463	0	398,592	0	40,159,794
State operating appropriations	0	0	0	0	30,463,351
State debt service appropriations	0	0	179,160	0	179,160
Indirect Cost Recovery	0	0	0	0	347,677
All Others	661,340	1,389,768	285,586	15,850	54,081,959
Total Revenues	660,877	1,389,768	863,337	15,850	125,231,942
Expenses					
Salary & Wages	0	0	0	0	38,007,384
Benefits: Health	0	0	0	0	8,241,049
Benefits: Retirement	0	0	0	0	8,720,374
Benefits: Other	0	0	0	0	3,355,183
Supplies & Services	774	1,197,500	957,628	3,735,338	40,374,149
Capital Expenditures	0	23,148	0	0	45,144
Institutional Student Aid	0	0	0	0	17,322,822
Net Fund Transfers	127,288	0	0	0	127,288
Total Expenses	128,061	1,220,647	957,628	3,735,338	116,193,392
Net Income	532,815	169,120	-94,291	-3,719,488	9,038,550

SOUTHERN OREGON UNIVERSITY

Cash flow forecast

Cash Date	5/31/2026	Cash flow Starting date:	Jun 2026
Starting cash on hand	\$ 20,916,769		
Less: outstanding payments	\$ (602,178)		
Less: fiduciary funds	\$ (8,700,000)		
Available cash on hand	\$ 11,614,591		

ALERT AND TRIGGER CODING LEGEND	Cash below debt payment level for following month
	CAN'T MAKE PAYROLL
	! Land sale reserve needed

	End FY2026	Start FY2027	6/01/2026	7/01/2026	8/01/2026	9/01/2026	10/01/2026	11/01/2026	12/01/2026	01/01/2027	2/01/2027	3/01/2027	4/01/2027	5/01/2027	End FY2027
	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27		
Cash on hand (beginning of month)	\$ 11,614,591	\$ 7,098,346	\$ 9,039,786	\$ 3,992,094	\$ 8,981,159	\$ 11,899,467	\$ 5,396,116	\$ 8,197,811	\$ 11,123,797	\$ 4,723,896	\$ 7,554,308	\$ 8,309,563	\$ 3,585,798		

Cash receipts

Payment on Accounts Receivable - Students	\$ 1,829,250	\$ 1,869,750	\$ 1,246,500	\$ 11,974,500	\$ 2,394,900	\$ 1,596,600	\$ 11,225,250	\$ 2,245,050	\$ 1,496,700	\$ 10,476,000	\$ 2,095,200	\$ 1,396,800	\$ 1,869,750
Payment on Accounts Receivable - Grants	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000
State Appropriations	\$ -	\$ 10,858,794	\$ -	\$ 407,900	\$ 7,254,794	\$ 407,900	\$ -	\$ 7,254,794	\$ 407,900	\$ -	\$ 4,850,794	\$ 407,900	\$ -
Recovery of Accounts Receivable in Collections	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000
Foundation Reimbursements	\$ 1,108,000	\$ 108,000	\$ 921,126	\$ 108,000	\$ 770,500	\$ 108,000	\$ 108,000	\$ 1,520,500	\$ 108,000	\$ 108,000	\$ 1,568,500	\$ 2,144,874	\$ 1,108,000
Interest Income	\$ 38,715	\$ 23,661	\$ 30,133	\$ 13,307	\$ 29,937	\$ 39,665	\$ 17,987	\$ 27,326	\$ 37,079	\$ 15,746	\$ 25,181	\$ 27,699	\$ 11,953
Other Revenue	\$ 282,500	\$ 345,000	\$ 282,500	\$ 282,500	\$ 345,000	\$ 282,500	\$ 282,500	\$ 345,000	\$ 282,500	\$ 282,500	\$ 345,000	\$ 282,500	\$ 282,500
Miscellaneous Income	\$ 28,139	\$ 15,714	\$ 49,222	\$ 43,057	\$ 50,044	\$ 39,343	\$ 24,157	\$ 79,053	\$ 41,583	\$ 68,925	\$ 70,337	\$ 41,013	\$ 28,139
Total cash receipts	\$ 3,761,605	\$ 13,695,914	\$ 3,004,477	\$ 13,304,261	\$ 11,320,173	\$ 2,949,007	\$ 12,132,894	\$ 11,946,723	\$ 2,848,762	\$ 11,426,172	\$ 9,430,012	\$ 4,775,785	\$ 3,775,342
Total cash available	15,376,196	20,794,260	12,044,263	17,296,356	20,301,332	14,848,474	17,529,010	20,144,534	13,972,559	16,150,068	16,984,320	13,085,348	7,361,141

Cash paid out

Labor & OPE	\$ 4,655,586	\$ 5,242,769	\$ 5,104,081	\$ 5,388,880	\$ 5,708,665	\$ 5,708,665	\$ 5,708,665	\$ 5,569,666	\$ 5,708,665	\$ 5,695,403	\$ 5,695,403	\$ 5,721,927	\$ 5,407,673
Accounts Payable Disbursements (<\$500,000 annually)	\$ (245,993)	\$ 1,948,931	\$ 1,830,549	\$ 2,122,908	\$ 1,043,875	\$ 2,116,608	\$ 1,097,121	\$ 1,433,140	\$ 1,540,331	\$ 1,374,458	\$ 1,223,246	\$ 2,217,724	\$ (580,913)
Accounts Payable Disbursements - Aladdin Food Services	\$ 592,118	\$ 491,123	\$ 514,807	\$ 132,484	\$ 378,595	\$ 402,911	\$ 355,000	\$ 572,000	\$ 510,000	\$ 692,000	\$ 546,000	\$ 768,000	\$ 613,000
Accounts Payable Disbursements - Insurance	\$ 137,734	\$ 130,770	\$ 47,081	\$ 111,476	\$ 146,705	\$ 100,052	\$ 129,000	\$ 139,000	\$ 103,000	\$ 84,000	\$ 103,000	\$ 142,000	\$ 143,000
Accounts Payable Disbursements - P-Card Payments	\$ 363,770	\$ 426,295	\$ 307,948	\$ 326,847	\$ 391,103	\$ 404,919	\$ 464,000	\$ 322,000	\$ 352,000	\$ 337,000	\$ 395,000	\$ 430,000	\$ 377,000
Accounts Payable Disbursements - Risepoint	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 381,000	\$ -	\$ -	\$ -	\$ -	\$ 331,000
Accounts Payable Disbursements - La Clinica	\$ -	\$ -	\$ -	\$ -	\$ 441,840	\$ 388,318	\$ -	\$ -	\$ 709,768	\$ -	\$ 349,210	\$ -	\$ -
Accounts Payable Disbursements - Ellucian	\$ 251,425	\$ 634,310	\$ 33,693	\$ 64,178	\$ 136,184	\$ 175,987	\$ 68,000	\$ 33,000	\$ 67,000	\$ 133,000	\$ 100,000	\$ 65,000	\$ 260,000
Accounts Payable Disbursements - Foundation Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable Disbursements - Workday	\$ 968,010	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000	\$ 103,000	\$ 125,000	\$ 108,000	\$ -	\$ 1,002,000
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service - State of Oregon (Capital Bonds)	\$ -	\$ 2,683,783	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 386,033	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service - OR Dept of Energy (SELP)	\$ 19,253	\$ 19,253	\$ 19,253	\$ 19,253	\$ 19,253	\$ 19,253	\$ 19,253	\$ 19,253	\$ 19,253	\$ 19,253	\$ 19,253	\$ 19,253	\$ 19,253
Debt Service - CHF-Ashland, LLC (Student Housing)	\$ 1,365,837	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,354,515	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,364,515
Debt Service - Workday Financing	\$ 135,645	\$ 135,645	\$ 135,645	\$ 135,645	\$ 135,645	\$ 135,645	\$ 135,645	\$ 135,645	\$ 135,645	\$ 135,645	\$ 135,645	\$ 135,645	\$ 135,645
Other expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Workday Implementation - Alchemy (not financed)	\$ 34,469	\$ 41,598	\$ 59,114	\$ 13,528	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other expenses or 1-time entries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal	\$ 8,277,850	\$ 11,754,474	\$ 8,052,169	\$ 8,315,197	\$ 8,401,864	\$ 9,452,358	\$ 9,331,199	\$ 9,020,738	\$ 9,248,662	\$ 8,595,759	\$ 8,674,758	\$ 9,499,549	\$ 9,072,174
Total cash paid out	\$ 8,277,850	\$ 11,754,474	\$ 8,052,169	\$ 8,315,197	\$ 8,401,864	\$ 9,452,358	\$ 9,331,199	\$ 9,020,738	\$ 9,248,662	\$ 8,595,759	\$ 8,674,758	\$ 9,499,549	\$ 9,072,174
Cash on hand (end of month)	\$ 7,098,346	\$ 9,039,786	\$ 3,992,094	\$ 8,981,159	\$ 11,899,467	\$ 5,396,116	\$ 8,197,811	\$ 11,123,797	\$ 4,723,896	\$ 7,554,308	\$ 8,309,563	\$ 3,585,798	\$ (1,711,033)

Utilization of Land Sales Reserve Portion

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SOUTHERN OREGON

Cash flow forecast

Cash Date
 Starting cash on hand
 Less: outstanding payments
 Less: fiduciary funds
 Available cash on hand

Start FY2029

End FY2029

	7/01/2028	8/01/2028	9/01/2028	10/01/2028	11/01/2028	12/01/2028	01/01/2029	2/01/2029	3/01/2029	4/01/2029	5/01/2029	6/01/2029
	Jul-28	Aug-28	Sep-28	Oct-28	Nov-28	Dec-28	Jan-29	Feb-29	Mar-29	Apr-29	May-29	Jun-29
Cash on hand (beginning of month)	(13,244,812)	(10,335,224)	(16,460,262)	(11,149,398)	(7,876,028)	(14,714,188)	(11,632,673)	(8,240,685)	(14,853,483)	(11,714,378)	(10,768,667)	(17,739,030)

Cash receipts

Payment on Accounts Receivable - Students	\$ 1,974,375	\$ 1,316,250	\$ 12,642,750	\$ 2,528,550	\$ 1,685,700	\$ 11,853,000	\$ 2,370,600	\$ 1,580,400	\$ 11,063,250	\$ 2,212,650	\$ 1,475,100	\$ 1,974,375
Payment on Accounts Receivable - Grants	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000
State Appropriations	\$ 11,778,794	\$ -	\$ 412,000	\$ 7,867,794	\$ 412,000	\$ -	\$ 7,867,794	\$ 412,000	\$ -	\$ 5,259,794	\$ 412,000	\$ -
Recovery of Accounts Receivable in Collections	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000
Foundation Reimbursements	\$ 120,500	\$ 108,000	\$ 108,000	\$ 770,500	\$ 108,000	\$ 108,000	\$ 1,520,500	\$ 108,000	\$ 108,000	\$ 1,520,500	\$ 108,000	\$ 1,108,000
Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Revenue	\$ 345,000	\$ 282,500	\$ 282,500	\$ 345,000	\$ 282,500	\$ 282,500	\$ 345,000	\$ 282,500	\$ 282,500	\$ 345,000	\$ 282,500	\$ 282,500
Miscellaneous Income	\$ 141,495	\$ 29,464	\$ 46,150	\$ 46,585	\$ 46,084	\$ 32,638	\$ 44,744	\$ 41,583	\$ 68,925	\$ 70,337	\$ 41,013	\$ 28,139
Total cash receipts	\$ 14,835,164	\$ 2,211,214	\$ 13,966,400	\$ 12,033,428	\$ 3,009,284	\$ 12,751,138	\$ 12,623,638	\$ 2,899,483	\$ 11,997,675	\$ 9,883,281	\$ 2,793,613	\$ 3,868,014
Total cash available	1,590,352	(8,124,010)	(2,493,863)	884,031	(4,866,744)	(1,963,050)	990,965	(5,341,203)	(2,855,808)	(1,831,097)	(7,975,054)	(13,871,015)

Cash paid out

Labor & OPE	\$ 5,491,029	\$ 5,345,827	\$ 5,640,457	\$ 5,972,283	\$ 5,972,283	\$ 5,972,283	\$ 5,824,097	\$ 5,972,283	\$ 5,958,214	\$ 5,958,214	\$ 5,986,353	\$ 5,662,132
Accounts Payable Disbursements (<\$500,000 annually)	\$ 1,960,389	\$ 1,491,527	\$ 2,179,179	\$ 655,877	\$ 2,137,262	\$ 1,100,766	\$ 1,278,140	\$ 1,404,099	\$ 1,271,458	\$ 1,104,457	\$ 2,113,724	\$ (805,913)
Accounts Payable Disbursements - Aladdin Food Services	\$ 526,000	\$ 552,000	\$ 142,000	\$ 406,000	\$ 433,000	\$ 381,000	\$ 614,000	\$ 547,000	\$ 743,000	\$ 586,000	\$ 823,000	\$ 658,000
Accounts Payable Disbursements - Insurance	\$ 140,000	\$ 51,000	\$ 120,000	\$ 158,000	\$ 108,000	\$ 139,000	\$ 150,000	\$ 111,000	\$ 91,000	\$ 111,000	\$ 153,000	\$ 155,000
Accounts Payable Disbursements - P-Card Payments	\$ 457,000	\$ 331,000	\$ 350,000	\$ 420,000	\$ 435,000	\$ 498,000	\$ 346,000	\$ 378,000	\$ 362,000	\$ 424,000	\$ 462,000	\$ 405,000
Accounts Payable Disbursements - Risepoint	\$ -	\$ 373,000	\$ -	\$ 373,000	\$ -	\$ -	\$ 451,000	\$ -	\$ -	\$ -	\$ -	\$ 378,000
Accounts Payable Disbursements - La Clinica	\$ -	\$ -	\$ -	\$ 474,000	\$ 417,000	\$ -	\$ -	\$ 761,000	\$ -	\$ 375,000	\$ -	\$ -
Accounts Payable Disbursements - Ellucian	\$ 681,000	\$ 37,000	\$ 69,000	\$ 146,000	\$ 190,000	\$ 74,000	\$ 37,000	\$ 73,000	\$ 143,000	\$ 108,000	\$ 71,000	\$ 280,000
Accounts Payable Disbursements - Foundation Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable Disbursements - Workday	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,000	\$ 111,000	\$ 135,000	\$ 116,000	\$ -	\$ 1,075,000
Debt Service	\$ 2,515,259	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 342,514	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service - State of Oregon (Capital Bonds)	\$ 19,253	\$ 19,253	\$ 19,253	\$ 19,253	\$ 19,253	\$ 19,253	\$ 19,253	\$ 19,253	\$ 19,253	\$ 19,253	\$ 19,253	\$ 19,253
Debt Service - OR Dept of Energy (SELP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,349,676	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,364,676
Debt Service - CHF-Ashland, LLC (Student Housing)	\$ 135,645	\$ 135,645	\$ 135,645	\$ 135,645	\$ 135,645	\$ 135,645	\$ 135,645	\$ 135,645	\$ 135,645	\$ 135,645	\$ 135,645	\$ 135,645
Debt Service - Workday Financing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Workday Implementation - Alchemy (not financed)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other expenses or 1-time entries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal	\$ 11,925,576	\$ 8,336,252	\$ 8,655,535	\$ 8,760,059	\$ 9,847,444	\$ 9,669,624	\$ 9,231,650	\$ 9,512,281	\$ 8,858,570	\$ 8,937,569	\$ 9,763,975	\$ 9,326,794
Total cash paid out	\$ 11,925,576	\$ 8,336,252	\$ 8,655,535	\$ 8,760,059	\$ 9,847,444	\$ 9,669,624	\$ 9,231,650	\$ 9,512,281	\$ 8,858,570	\$ 8,937,569	\$ 9,763,975	\$ 9,326,794
Cash on hand (end of month)	(10,335,224)	(16,460,262)	(11,149,398)	(7,876,028)	(14,714,188)	(11,632,673)	(8,240,685)	(14,853,483)	(11,714,378)	(10,768,667)	(17,739,030)	(23,197,809)

Utilization of Land Sales Reserve Portion

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Fiscal Year 2026-2027
One-Month Temporary Budget and
Expenditure Authorization (Action)

Summary of Proposed Action
Fiscal Year 2026-2027
One-Month Temporary Budget and Expenditure Authorization

The Southern Oregon University (SOU) Board of Trustees is responsible for approving a university budget and does so prior to the start of each fiscal year (July 1 – June 30).

Each June, the university administration presents an operating budget for the upcoming fiscal year beginning July 1 and seeks the board's approval and adoption of this budget. However, for Fiscal Year 2026–2027, the university continues to finalize a significant institutional planning process that will directly shape the budget, its underlying assumptions, expenditure levels, and structural changes to achieve financial stability in 2027 and beyond.

To achieve financial stability, the university has been engaged in ongoing coordination with state partners, through which legislative emergency bridge funding, the legislative requirements of House Bill 5024 (2026), and the Higher Education Coordinating Commission's engagement with Deloitte have placed SOU on an accelerated path toward short- and long-term financial sustainability. This accelerated path has culminated in the SOU Vitality Plan, which defines the university's structural fiscal transformation to ensure its future financial stability.

The SOU Vitality Plan defines a path for the university to achieve a balanced budget, support adequate reserves, and establish a sustainable operating model for Fiscal Year 2027 and beyond. Because the board will consider adopting this plan on June 18, 2026, the university lacks sufficient time to responsibly translate the board's decision on the SOU Vitality Plan into a fully developed budget on the same date.

Therefore, a continuing budget and expenditure authorization is recommended as a prudent, transparent stopgap measure to bridge the university's budget for one month in the new fiscal year. This authorization will allow SOU to continue operations, meet payroll and contractual obligations, and maintain core services at the start of the 2027 fiscal year, while preserving the board's ability to adopt a final budget that accurately reflects the board's decision and structural transformation of the SOU Vitality Plan.

The forthcoming Fiscal Year 2027 budget shall incorporate: the financial effects of the board-approved SOU Vitality Plan; expenditure reductions; updated assumptions, including enrollment estimates; revenue projections, including state funding; projected expenses; a comprehensive review of budgeted transfers; and other factors deemed necessary and appropriate for the Education and General, Designated Operations, and Auxiliary fund budgets.

Accordingly, the University seeks the Board of Trustees' approval of a continuing budget and expenditure authorization for July 2026, equivalent to ninety-five percent (95%) of SOU's actual July 2025 operating expenses. The administration will continue to operate under applicable delegations of authority, other board directions, austerity measures, fiscal controls, reductions under the SOU Resiliency Plan, and state funding conditions associated with the SOU Vitality Plan. This authorization would expire on July 31, 2026, and the final Fiscal Year 2027 budget will be presented to the board for action prior to August 1, 2026.

Combined Operations Proposed July 2026 Budget

(Based on July 2025 ACTUALS)

FUND NUMBERS	<u>10FD</u>	<u>12FD & 13FD</u>	<u>21FD 22FD 23FD 24FD</u> <u>25FD 26FD 27FD 93FD</u>
FUND TITLE	Education & General	Service Centers & Designated Operations	Auxiliaries Housing Student Centers & Activities Athletics Health Services Parking Bookstores Other Auxiliaries Student Clubs
Revenues			
Gross tuition and fees	\$5,397,673	\$99,290	\$1,204
Less fee remissions	-\$11,133	\$0	\$150
Net Tuition & Fees	\$5,386,540	\$99,290	\$1,354
State operating appropriations	\$6,943,538	\$0	\$0
State debt service appropriations	\$49,043	\$0	\$0
Indirect cost recovery	\$234,591	\$0	\$0
All other		\$348,513	\$247,563
Total revenues	\$12,613,712	\$447,803	\$248,917
Expenses			
Salary & Wages	\$2,141,295	\$220,801	\$343,613
Benefits: Health	\$476,246	\$49,252	\$66,182
Benefits: Retirement	\$503,946	\$52,117	\$70,031
Benefits: Other	\$193,894	\$20,052	\$26,945
Supplies & Services	\$2,056,196	\$267,176	\$1,666,677
Capital Expenditures	\$0	\$5,000	\$1,120
Institutional Student Aid	\$34,680	\$372	\$0
Net Fund Transfers	\$36,266	-\$34,676	-\$1,590
Total expenses	\$5,442,523	\$580,094	\$2,172,978
Net income (Loss)	\$7,171,189	-\$132,291	-\$1,924,061
Margin As a % of Revenue			
Fund Balance Information			
Beginning Fund Balance			
Additions/(Deductions)			
Ending Fund Balance			
Balance as a % of Revenue			
Months of Operating Balance			
Additional Information			
% of Revenue that is Tuition			
Remission Rate			
Wages and Benefits as % of Total:			

**Southern Oregon University
Board of Trustees**

**Resolution
Fiscal Year 2026-2027
One-Month Temporary Budget and Expenditure Authorization**

Whereas, ORS 352.102(1) provides that, except as set forth within ORS 352.102, the Board of Trustees may authorize, establish, collect, manage, use in any manner, and expend all revenue derived from tuition and mandatory enrollment fees;

Whereas, ORS 352.107(1)(a) provides that the Board of Trustees may acquire, receive, hold, keep, pledge control, convey, manage, use, lend, expend, and invest all monies, appropriations, gifts, bequests, stock, and revenue from any source;

Whereas, ORS 352.087(1)(i) provides that the Board of Trustees may, subject to the limitations set forth in that section, spend all available monies without appropriation or expenditure limitation approval from the Legislative Assembly;

Whereas, 352.087(3) provides that the Board of Trustees may perform any other acts that in the judgment of the Board of Trustees are required, necessary, or appropriate to accomplish the rights and responsibilities granted to the Board and the University by law;

Whereas, the Board of Trustees wishes to approve a budget and related expenditure authorizations for fiscal year 2027 (FY 2027) prior to July 1, 2026;

Whereas, the Board of Trustees will delay approval of the final FY 2027 budget and expenditure authorization until full development of the FY 2027 budget occurs; and,

Whereas, the Finance and Administration Committee of the Board of Trustees has referred this matter to the Board of Trustees, recommending approval; Now therefore,

Be it resolved, the Board of Trustees of Southern Oregon University approves and adopts the following:

1. A 31-day Education and General operating budget for the month of July 2026, equivalent to the actual expenditures of July 2025 (in the sum of \$5,170,397) is adopted for the period of July 1 through July 31, 2026. During July of 2026, the University President and Vice President for Finance and Administration (VPFA) may expend or authorize expenditures up to this sum, subject to applicable laws and policies.
2. A 31-day Designated Operations budget for the month of July 2026, equivalent to the actual expenditures of July 2025 (in the sum of \$551,089), is adopted for the period of July 1 through July 31, 2026. During July of 2026, the University President and Vice President for Finance and Administration (VPFA) may expend or authorize expenditures up to this sum, subject to applicable laws and policies.

3. A 31-day Auxiliaries budget for the month of July 2026, equivalent to the actual expenditures of July 2025 (in the sum of \$2,064,329), is adopted for the period of July 1 through July 31, 2026. During July of 2026, the University President and Vice President for Finance and Administration (VPFA) may expend or authorize expenditures up to this sum, subject to applicable laws and policies.

Be it further resolved, the administration shall continue to operate under applicable delegations of authority, other board directives, austerity measures, fiscal controls, SOU Resiliency Plan reductions, state funding conditions associated with the SOU Vitality Plan, and other applicable requirements. This authorization expires on July 31, 2026, and the final Fiscal Year 2027 budget will be presented to the board for action prior to August 1, 2026; and

Be it finally resolved, that a special meeting of the Board of Trustees shall be held in July 2026, at which the board will review and adopt a comprehensive university budget, inclusive of budgeted transfers and the effects of the SOU Resiliency and Vitality Plans for the Education and General, Auxiliary, and Designated Operations fund budgets for the 2027 fiscal year.

VOTE:

DATE: June 18, 2026

Recorded by,

Sabrina Prud'homme
University Board Secretary

Sheila Clough
Board Chair

Future Meetings

Adjournment