



Report to Fiscal Operations Advisory Council

January 14, 2026

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Agenda

- Approval of Minutes
- Introductions of BPO Colleagues: Victoria Inogamova & Jakob Lovern
- November Month-to-Date Monthly Management Report
- Investments Report for September Q-1
- FY 2025 Financial Statement and Audit Opinion
- State Budget Update
- HECC Funding True-Up
- SSCM Awareness
- Banner Finance Implementation Update
- Budget Process for FY 2026 - 2027
- Enrollment Outlook
- Discussion

Budget & Planning Office Staff Update

- Victoria Inogamova - Director, Budget & Planning
- Jakob Lovern – Budget Analyst



Oregon's Polytechnic University

Oregon **TECH**

General Fund Monthly Report
FY 2025-26 November (in thousands)

	YTD Comparison		FY 2025-26 Budget & Forecast					Notes
	FY 2024-25 November Actuals	FY 2025-26 November Actuals	FY 2024-25 Year End Actuals	FY 2025-26 Board Adopted Budget (BAB)	FY 2025-26 Adjusted Budget	FY 2025-26 Forecast	Forecast to Budget Variance	
Revenue								
State Appropriations	\$23,150	\$23,230	\$38,160	\$38,573	\$38,573	\$38,331	(\$242)	(1)
Tuition & Fees	27,618	28,722	41,833	43,368	43,368	44,165	\$797	(2)
Remissions	(2,900)	(3,217)	(8,031)	(7,907)	(7,907)	(8,616)	(\$709)	
Other	1,673	1,736	4,067	3,912	3,912	4,002	\$90	
Total Revenue	\$49,540	\$50,471	\$76,029	\$77,946	\$77,946	\$77,882	(\$64)	
Expenses								
Administrative Staff Salary	\$3,959	\$4,402	\$9,724	\$11,463	\$11,508	\$10,713	(\$750)	
Faculty Salary	3,498	4,103	12,926	14,660	14,720	14,720	\$60	
Adjunct and Admin/Faculty Other Pay	1,503	1,425	3,797	3,338	3,364	3,561	\$224	
Classified	2,840	3,018	6,906	7,313	7,240	7,240	(\$73)	
Student	362	427	1,004	809	847	1,076	\$268	
GTA	20	44	113	121	121	116	(\$5)	
OPE	6,320	7,190	17,745	20,547	20,571	20,153	(\$394)	
Total Labor Expense	\$18,502	\$20,609	\$52,215	\$58,252	\$58,373	\$57,581	(\$671)	(3)
Service & Supplies	\$8,060	\$8,310	\$17,423	\$16,375	\$16,732	\$16,642	\$267	(4)
Internal Sales	(539)	(529)	(1,283)	(1,243)	(1,243)	(1,243)	\$-	
Debt/Investment	965	1,100	1,207	1,318	1,318	1,318	\$-	
Capital	245	70	379	472	451	451	(\$21)	
Utilities	631	690	1,910	1,292	1,292	2,049	\$757	(5)
Transfers In	-	-	-	-	-	-	\$-	
Transfers Out	682	335	1,351	1,481	1,481	1,481	\$-	
Total Direct Expense	\$10,043	\$9,975	\$20,988	\$19,694	\$20,031	\$20,698	\$1,003	
Total All Expense	\$28,545	\$30,584	\$73,203	\$77,946	\$78,403	\$78,279	\$332	
Net from Operations before Other Resources (Uses)	\$20,995	\$19,887	\$2,827	\$-	(\$457)	(\$396)	(\$396)	
Other Resources (Uses)								
Transfers In	\$8	\$0	\$802	\$-	\$377	\$377	\$377	(6)
Transfers Out	-	(113)	(3,050)	-	(126)	(126)	(\$126)	(7)
Use of Reserve	-	-	-	-	-	-	\$-	
Total Other Resources (Uses)	\$8	(\$113)	(\$2,249)	\$-	\$250	\$250	\$250	
Total from Operations and Other Resources (Uses)	\$21,003	\$19,774	\$578	\$-	(\$207)	(\$146)	(\$146)	
Beginning Fund Balance	\$14,789	\$15,388	\$14,789	\$15,388	\$15,388	\$15,388		
Fund Balance Adjustment	-	-	21	-	-	-		
Ending Fund Balance	\$35,792	\$35,162	\$15,388	\$15,388	\$15,181	\$15,242	(\$146)	
Fund Balance as % Operating Revenues	72.2%	69.7%	20.2%	19.7%	19.5%			
Ending Cash Balance	\$24,911	\$24,599	\$18,603					

Footnotes

(1) **FY 2025-26 State Appropriation Actuals** - The decrease in state appropriations reflects the true-up.

(2) **FY 2025-26 Tuition & Fees Forecast** - Reflects the projected 1.6% increase in credit hours over Board Adopted Budget assumptions.

(3) **FY 2025-26 Labor Expense Forecast** - Reflects budgeted positions remaining unfilled for all or part of the year (mostly in administrative staff) and associated savings in other payroll expenses.

(4) **FY 2025-26 Service & Supplies** - Reflects the projected spend of FY2024-25 state appropriation for behavioral health (offset with the transfer in).

(5) **FY 2025-26 Utilities Forecast** - Reflects growing spend in the utilities due to the rate increase (identified structural deficit).

(6) **FY 2025-26 Transfers In Forecast** - The increase in transfers in reflects the offset for the projected spend of the state appropriation for the behavioral health.

(7) **FY 2025-26 Transfers Out Forecast** - The increase in transfers out reflects funding for the capital expenses, including Board Room Upgrades.

Oregon Tech
Investment Summary
as of September 30, 2025
(Net of Fees)

	Quarter Ended 9/30/2025	Current Fiscal YTD	Prior Fiscal YTD	3 Yr Avg	5 Yr Avg	10 Yr Avg	Market Value	Actual Asset Allocation¹
OIT Operating Assets								
Oregon Short - Term Fund	1.2%	1.2%	1.3%	4.5%	3.0%	2.3%	\$ 15,434,863	42.6%
Benchmark - 91 day T-Bill	1.1%	1.1%	1.4%	4.8%	3.0%	2.1%		
PUF Core Bond Fund	1.9%	1.9%	4.0%	5.6%	1.7%	N/A	20,757,909	57.4%
Benchmark - Bloomberg Barclays Intermediate U.S. Gov't./Credit Index ²	1.5%	1.5%	4.2%	5.2%	0.8%	2.1%		
Investment Yield ³	1.1%	1.1%	1.1%	4.4%	3.8%	N/A		
Total Operating Assets							\$ 36,192,772	100.0%
OIT Endowment Assets								
Oregon Intermediate-Term Pool	1.8%	1.8%	4.0%	5.6%	1.7%	N/A	\$ 7,429,749	100.0%
Benchmark - Bloomberg Barclays Intermediate U.S. Gov't./Credit Index ⁴	1.5%	1.5%	4.2%	5.2%	0.8%	1.9%		

¹ University operating asset allocations based upon liquidity needs as determined by rolling 12-month cash flow forecasts.

Operating assets in excess of liquidity requirements are available for investment in the PUF Core Bond Fund and other long-term investments.

² 100% Bloomberg Barclays Intermediate U.S. Gov't./Credit Index as of February 1, 2021. From April 1, 2017 to January 31, 2021, the benchmark was 75% Bloomberg Barclay's Aggregate 3-5 Years Index, 25% Bloomberg Barclay's Aggregate 5-7 Years Index.

³ The reported investment yields for the quarter and fiscal year-to-date represent earned yields for the period and are not annualized rates.

⁴ 100% Bloomberg Barclays Intermediate U.S. Gov't./Credit Index as of January 1, 2021. From June 1, 2015 to December 31, 2020 the benchmark was Bloomberg Barclays 3-5 Year U.S. Aggregate Index.

Note: Outlined returns underperformed their benchmark.

Fiscal Year 2025 Annual Financial Statement Audit and Opinion

- “Clean” opinion “unmodified”
 - Financial Statement Audit
 - Single Audit (Federal Funds- compliance audit)
- One finding on Single Audit due to clearinghouse timeliness
- Completed on December 22, 2025
- Board will review and vote later this month
- Annual Financial Report website: <https://www.oit.edu/finance-administration/annual-financial-report>

State Budget Update



HECC True-Up

State Funding	Board Adopted Budget	Post True-Up Actuals	Variance - Post True-Up Actuals to BAB
SSCM	\$36,937,468	\$36,765,157	-\$172,311
ETSF	\$1,186,037	\$1,116,365	-\$69,672
OREC	\$315,950	\$315,950	\$0
SELP	\$133,536	\$133,536	\$0
Total	\$38,572,991	\$38,331,008	-\$241,983

SSCM Review Process



Statute requires the formula be reviewed every 5 years



Led by HECC



Advisory workgroup consists of 19 members

Nine university representatives

Ten external (workforce/community) representatives



Begins January 2026; Final recommendations implemented in July 2027 (FY2028)

SSCM Workgroup Charge



Area of Study Bonus



Engineering
Technology Sustaining
Fund (ETSF)



Transfer Alignment



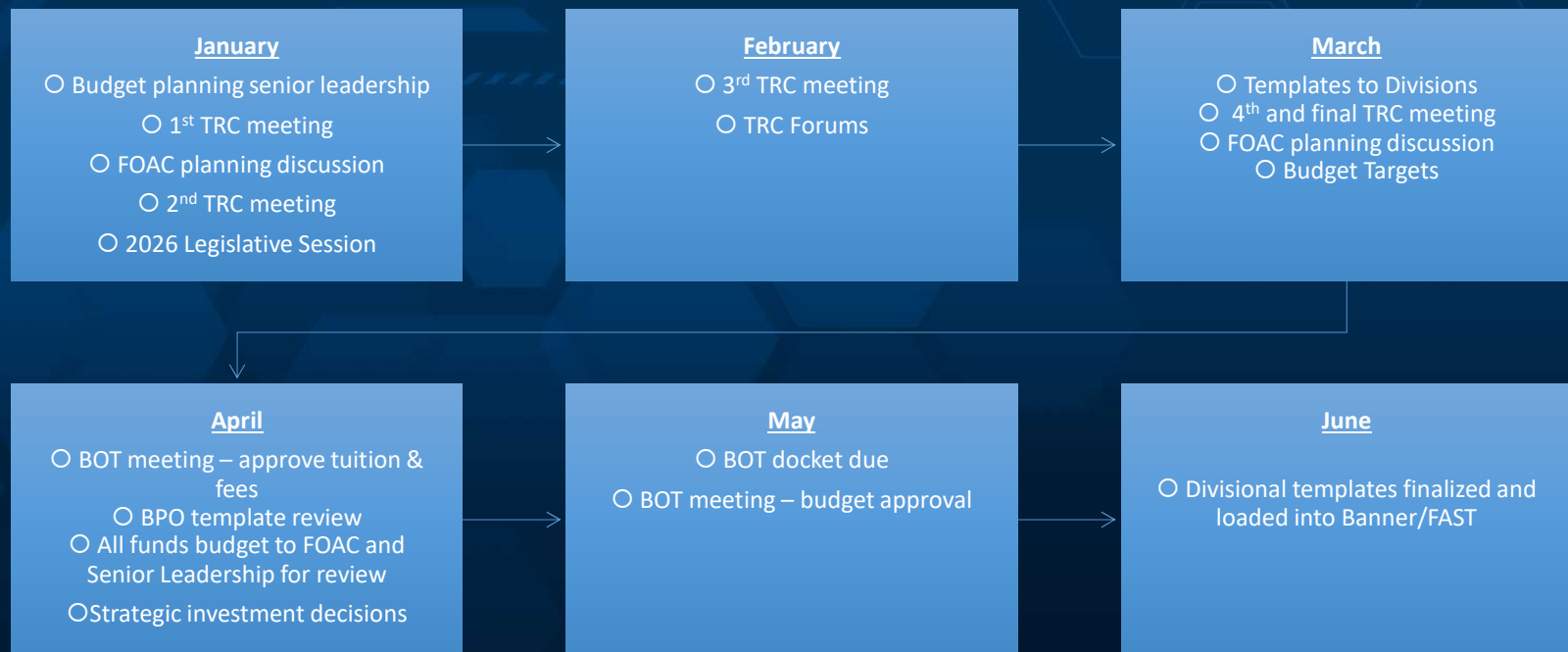
Technical Issues

Banner Finance Re-Implementation Progression

On Time
In Scope
Within Budget

Phase Activity	Status	Quarter
2025		
Project Kickoff & Documentation Review	Completed	Q1
Review Business Processes in Banner Finance & Financial Edge	Completed	Q1
Review Chart of Accounts in Banner & Financial Edge	Completed	Q1
Review Data in Banner Finance & Financial Edge	Completed	Q1
Review Integrations (Banner Finance & Financial Edge)	Completed	Q1
Review Reports (Banner Finance & Financial Edge)	Completed	Q1
Business Process Recommendations	In Progress	Q2
Review Banner Modifications	In Progress	Q2
Financial Edge Data – Extraction & Clean (Continuous)	In Progress	Q2
Financial Edge Crosswalk	In Progress	Q2
Config & Testing – Chart of Accounts	>75% Complete	Q3-Q4
Config & Testing – General Finance	>75% Complete	Q3-Q4
Config & Testing – Banking & Reconciliation	50-74% Complete	Q3-Q4
Config & Testing – Accounts Receivable & Revenue	50-74% Complete	Q3-Q4
Config & Testing – Budget & Other Finance	50-74% Complete	Q3-Q4
Config & Testing – Procurement	100% Complete	Q3
Config & Testing – Accounts Payable	50-74% Complete	Q3-Q4
Config & Testing – Grants	>75% Complete	Q3-Q4
Config & Testing – Fixed Assets	<50% Complete	Q3-Q4
End-to-End Testing	Not Started	Q4
2026		
Build GOLD Instance	Not Started	Q1
PROD Instance & Readiness	Not Started	Q2
Training	Not Started	Q2
Go Live (July 1, 2026)	Not Started	Q3

Budget Process for FY 2026 - 2027



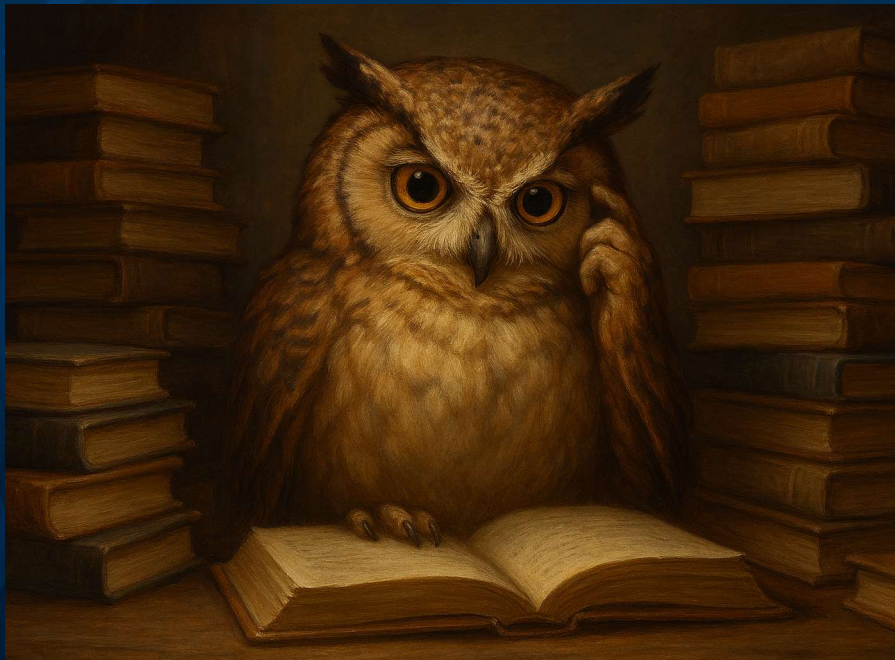
Enrollment Outlook



Oregon's Polytechnic University

Oregon **TECH**

Discussion



- Ideas about what specific things could help strengthen Oregon Tech's competitive position in higher education

Questions?

