

MINIDOKA COUNTY SCHOOL DISTRICT #331
Business Office Report to the Board of Trustees
Fiscal Year 2025–2026
Reporting Period: January 1 – January 31, 2026

Overview

The Business Office continues to focus on fiscal stewardship, internal controls, compliance monitoring, and proactive year-end planning. Through structured monthly trainings with schools and departments, we are reinforcing expectations, strengthening processes, and preparing for a smooth fiscal year close.

This report provides:

- Key financial highlights
 - Important year-end deadlines
 - General Fund overview
 - Student Activity Fund status
 - Grant monitoring updates
 - Risk and compliance oversight
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Monthly Department & School Trainings

The Business Office holds monthly trainings for departments and schools to ensure consistency in purchasing, grant management, internal controls, and financial compliance.

At the February 11, 2026 training, we reviewed critical year-end deadlines and expectations.

Key Fiscal Deadlines

To ensure orderly year-end processing and compliance, the following dates were communicated:

- **March 15, 2026** – CTE funds must be encumbered or will be pulled and redistributed
- **March 31, 2026** – Negative student activity balances reviewed with advisors
- **April 30, 2026** – Purchasing cutoff for all non-essential school spending

- **May 30, 2026** – Hard cutoff for Schools, Departments are to only order the essentials
- **May 30, 2026** – All negative student activity balances resolved
- **June 15, 2026** – Hard cutoff for departments

Additionally, before staff checkout for summer break:

- All purchase orders and invoices must be submitted for payment or closure
- Deposits must be entered
- Bank statements must be reconciled

These structured deadlines help ensure:

- Compliance with grant timelines
- Prevention of overspending
- Accurate financial reporting
- A smooth fiscal year close

General Fund Overview (Fund 100)

As of January 31, 2026 Budget Report:

- **Total Budget:** \$41,670,864
- **Year-to-Date Expenditures:** \$17,259,178
- **Encumbrances:** \$18,193,001
- **Remaining Balance:** \$6,218,685
- **Percent of Budget Remaining:** 14.92%

Personnel Costs

Personnel continues to represent the majority of General Fund expenditures:

- **Salaries:** \$22.0M budget | 3.13% remaining
- **Benefits:** \$10.3M budget | 6.56% remaining

Personnel expenses are tracking closely with projections and reflect stable staffing expenditures.

Operational Spending

- **Purchased Services:** 28.10% remaining
- **Supplies & Materials:** 40.38% remaining
- **Capital Objects:** 34.12% remaining

Remaining balances in discretionary categories reflect controlled mid-year spending and allow flexibility heading into the final quarter.

Student Activity Funds (Fund 238)

Student Activity Funds are closely monitored to ensure compliance, transparency, and financial accountability.

As of January 31, 2026 Student Activity Budget Report:

- **Total Budget:** \$1,533,121
- **Year-to-Date Expenditures:** \$526,513
- **Encumbrances:** \$118,065
- **Remaining Balance:** \$888,544
- **Percent Remaining:** 57.96%

Observations

- Most schools maintain healthy mid-year balances.
- Some accounts reflect negative balances or over-encumbrances.
- Advisors should be working with school bookkeepers to resolve deficits ahead of the May 30th deadline.

The Business Office remains committed to ensuring that no student organization ends the fiscal year in deficit.

Grant Monitoring & Compliance

Grant funds are monitored closely to ensure timely encumbrance and allowable spending.

Idaho Career Ready Students Grant (Fund 242 – Ag Building)

- **Budget:** \$1,124,000
- **Remaining Balance:** \$816,664 (45.12% remaining)

- All State Grant Funds have been received, we are waiting on PBC to finalize the project before final payout.

Other Federal & State Grants

Several federal programs (Title I, IDEA, Title II, Title III) are tracking within expected ranges

Weekly/Monthly monitoring helps ensure:

- Allowable cost compliance
- Proper coding
- Timely reimbursement
- Avoidance of year-end lapses

Other Major Funds Snapshot

Additional funds remain financially stable:

Fund	Budget	% Remaining
Food Service	\$2,480,000	8.75%
Debt Service	\$1,933,715	1.43%
School Modernization	\$8,567,728	77.29%

Food Service budget currently reflects \$680k transfer in from General Fund.

Debt Service reflects scheduled bond payments.

School Modernization balances reflect project timing and capital planning phases.

Internal Controls & Policy Reinforcement

Recent trainings emphasized:

- Sales tax compliance and PaySchools refund handling
- Timeclock and comp-time eligibility (Policy 594.00)
- Facility use fee collection (Policy 480.00)
- Surplus and disposition procedures (Policy 774.00)
- Full employer cost awareness for stipends and staffing

These ongoing trainings strengthen governance, compliance, and risk mitigation district-wide.

Conclusion

The district remains financially stable and operating within budgeted expectations. This does include an expected ~\$375k deficit spend for FY26. Personnel expenditures are tracking as projected, discretionary spending remains controlled, and grant compliance deadlines are being proactively managed.

Through structured trainings, firm deadlines, and consistent oversight, the Business Office continues to prioritize fiscal responsibility, transparency, and strong internal controls.

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