



The Helena Public Schools educate, engage, and empower each student to maximize his or her individual potential with the knowledge, skills and character essential to being a responsible citizen and life-long learner.

Board of Trustees Budget and Finance Committee

January 13, 2026 – 12:00 p.m.
Lincoln Center
1325 Poplar St., Helena, MT 59601
and via TEAMS

Members of the public are able to attend remotely by clicking here:

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AGENDA

- I. CALL TO ORDER / INTRODUCTIONS
- II. **GENERAL PUBLIC COMMENT:** *This is the time for comment on public matters that are not on the agenda. Public matters do not include any pending legal matters, private personnel issues or private student issues. Please do not attempt to address such issues at this time or you will be ruled out of order. The Board cannot enter into a discussion during General Public Comment.*
- III. REVIEW OF AGENDA
- IV. REVIEW OF THE 12.9.25 BUDGET AND FINANCE COMMITTEE MINUTES
- V. ITEMS FOR INFORMATION/DISCUSSION
 - A. Budget to Actual Reports
 - B. Interlocal Fund Financial Activity
 - C. Bond Budget Update
- VI. BOARD/SUPERINTENDENT COMMENTS
- VII. ADJOURNMENT



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**Board of Trustees
Budget and Finance Committee**

Lincoln Center

And via Microsoft Teams

Tuesday, December 9th, 2025

12:00 p.m.

MINUTES

ATTENDEES

Trustees:

Janet Armstrong, Committee Chair

Others:

Rex Weltz, Superintendent

Keri Mizell, Human Resources Director

Janelle Mickelson, Business Director

Candice Delvaux, Executive Assistant

Gary Myers, Director of Educational
Technology

Lona Carter, Student Health Services &
Special Education Director

Josh McKay, Assistant Superintendent 6-12

Justine Alberts, Assistant Superintendent
PreK-5

Taylor Lassiter, Communications Specialist

Kaitlyn Hess, Data & Federal Programs
Director

Sam Holman, Business Director

Bridget Ekstrom, Managing Director, Public
Finance Banker, D.A. Davidson & Co.

I. CALL TO ORDER/INTRODUCTIONS

The meeting was called to order at 12:01 p.m. by Trustee Janet Armstrong. Following the call to order, members of the Budget and Finance Committee and other attendees introduced themselves.

II. GENERAL PUBLIC COMMENT

There was no general public comment.

III. REVIEW OF AGENDA

No changes were made to the agenda.

IV. REVIEW OF MINUTES

The committee reviewed and accepted the 11/11/25 Budget and Finance Committee Meeting Minutes.

V. ITEMS FOR INFORMATION/DISCUSSION

A. Bond Finance Update

Ms. Bridget Ekstrom, Managing Director, Public Finance Banker, D.A. Davidson & Co., presented a Bond Finance Update to the Budget and Finance Committee. That evening, the board was being asked to adopt final bond resolutions for both the elementary and high school districts, which will allow the bond levies to be placed in the budget for 20 years (elementary) and 30 years (high school). These bonds are being phased in on the tax rolls, helping manage the tax impact.

Ms. Ekstrom explained that issuing a portion of the bonds now allows the district to begin project planning with architects and the owner's representative, earn investment earnings, and better understand available funds. Additional bond issuances are anticipated in future years, with decisions to be made based on project progress and financial conditions at that time.

Ms. Ekstrom also reviewed highlights from the official statement, noting that the bonds are insured and carry an AA rating, supported by a strong underlying financial position. Interest rates and yields for the bonds were shared, and she noted that rates have risen slightly since they were locked in. Overall, she reported that the process has gone as planned and is on track for closing.

Ms. Ekstrom addressed questions from the committee regarding the information presented.

B. Budget to Actual Reports

The Budget and Finance Committee reviewed the current Budget-to-Actual reports. Ms. Mickelson provided a detailed overview of both the Elementary and High School General Fund budgets. She noted particular concern regarding the elementary paraprofessional budget, which warrants close monitoring. At this point last year, the elementary general fund had approximately 13% remaining; currently, it stands at 10%. In contrast, the high school general fund is trending positively, with 17.7% remaining compared to 16.7% at the same time last year.

Ms. Mickelson highlighted that the contingency fund is being used to support precedent trips to visit high schools. Additionally, when the Kessler group conducts their precedent trips, interlocal funds will be utilized. She also noted that retirement incentives may impact the termination pay line item.

Regarding the elementary paraprofessional budget, Ms. Mickelson explained that it is currently negative due to the use of temporary overage positions to meet classroom ratios and accreditation requirements. Some of these positions were removed from and later reinstated in the budget. Additional pressures stem from the increased use of higher-paid special education paraprofessionals, who provide greater flexibility across buildings and student needs, as well as from coding and funding alignment issues between general and special education roles. She further noted that program expansions—including early literacy initiatives and additional kindergarten sections—have required more paraprofessional staffing than originally projected. This year is being used to recalibrate and establish a more accurate staffing baseline for future budgets. The custodial budget is also over in overtime due to staffing shortages. Although three custodians have been hired, the district remains short by six positions, necessitating overtime to cover essential duties. Filling these vacancies is expected to reduce overtime costs.

Ms. Mickelson addressed questions from the committee regarding the financial information presented.

C. Interlocal Fund Financial Activity

Ms. Mickelson reviewed the Interlocal Fund financial activity report and addressed committee questions regarding its contents. The interlocal fund balance has remained relatively stable over the past several months, however, the fund balance is expected to begin decreasing. Some anticipated expenditures, including technology and curriculum, have not yet occurred but are expected later in the year. Upcoming uses of

the interlocal fund may include special education bridge funding, transportation-related needs, facilities-related costs, and potential athletic program start-up expenses. In particular, the district is exploring the addition of a high school baseball program to address student access and competitive equity. Overall, the interlocal fund is being managed conservatively to maintain reserves while evaluating upcoming priorities and timing of expenditures. Ms. Mickelson addressed questions from the committee regarding the financial information presented.

D. Call for Annual Election

(a) Helena Elementary School District No.1-Trustee Resolution Calling for a Mail Ballot Election

(b) Helena High School District No.1-Trustee Resolution Calling for a Mail Ballot Election

Superintendent Weltz explained changes to election call timelines, noting that elections now must be called 145 days in advance rather than the previous 70 days. As a result, the district must call elections by December 11 to keep the option open, even if some may later be canceled. The upcoming elections include three trustee seats, the general operations levy for both the high school and elementary, and the high school and elementary technology levies. This ensures the district has the authority to proceed with any or all of these elections as needed. The full board will review these items at tonight's meeting.

E. Early Retirement Incentive for Teachers and Administrators

Superintendent Weltz presented an update on an early retirement incentive for teachers and administrators to the Budget and Finance Committee. For teachers, the plan offers a \$20,000 incentive for up to 25 participants over two years (15 in the first year, 10 in the second), targeting higher-salaried teachers. Implementation is expected to cost nearly \$500,000, with projected long-term savings of \$700,000 by reducing average teacher salaries and supporting STARS Act compliance. Funding will come from the general fund's termination/retirement line items. A similar incentive is being offered to administrators. Two senior administrators with more than 10 years of district experience would be eligible for the \$20,000 incentive. Superintendent Weltz addressed questions from the committee regarding the information presented.

F. 2025 Pay Plan Recommendation

Ms. Keri Mizell presented an overview of the 2025 Pay Plan Recommendation, which will be presented by Mr. Kerins from CMS at tonight's board meeting. The plan

addresses non-unionized staff groups, including independent positions and administrators. CMS has been working with the district for the past 18–19 months to conduct market analyses and develop updated salary matrices. The updated plan establishes consistent step and grade increases and ensures career progression within positions. Market data will guide adjustments for specific independent positions that are currently under-compensated or lack proper classification. The board will receive this information tonight for informational purposes only with formal action items planned for early next year. Ms. Mizell addressed questions from the committee regarding the information presented.

VI. BOARD/SUPERINTENDENT COMMENTS

Trustee Janet Armstrong expressed her appreciation to Business Manager Janelle Mickelson who is retiring at the end of this year.

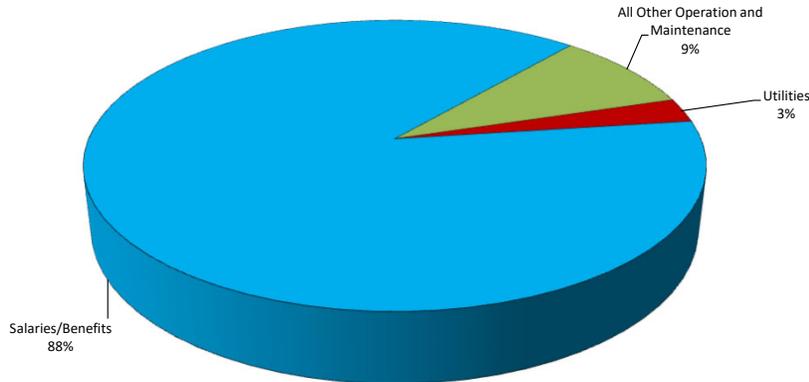
VII. ADJOURNMENT

Budget and Finance Committee Chair Janet Armstrong adjourned the meeting at 1:08 p.m.

**HELENA SCHOOL DISTRICT NO. 1
FINANCIAL REPORT FOR DECEMBER 2025
ELEMENTARY GENERAL FUND**

Account Description	Beginning	Annual Budget (after transfers & amendments)	Year-to-Date Expended & Encumbered	Budget	% Budget	Budget Transfers			
	Budget			Balance	Left	From	To	Amount	Reason
Administrative Salaries	\$ 2,379,990	\$ 2,379,990	\$ 2,282,280	\$ 97,710	4.1%				
Educator Salaries	24,619,082	24,619,082	24,448,396	170,686	0.7%				
Professional Salaries	3,070,703	3,070,703	3,094,912	(24,209)	-0.8%				
Technical Salaries	1,647,471	1,647,471	1,392,353	255,118	15.5%				
Clerical Salaries	1,201,534	1,201,534	1,223,553	(22,019)	-1.8%				
Service Worker Salaries	2,357,163	2,357,163	2,115,856	241,307	10.2%				
Para Professional Salaries	2,892,367	2,892,367	3,095,904	(203,537)	-7.0%				
Guest Educator Salaries	528,910	528,910	163,138	365,772	69.2%				
Substitute Clerical Salaries	36,100	36,100	11,600	24,500	67.9%				
Substitute Service Worker	-	-	15,872	(15,872)	-				
Substitute Para Salaries	88,500	88,500	34,113	54,387	61.5%				
Overtime	650	650	16,014	(15,364)	-2363.7%				
Sabbatical Leave Salaries	51,131	51,131	51,131	(0)	0.0%				
Coaching Salaries/Stipends	115,802	115,802	85,511	30,291	26.2%				
Admin TSA Employer Match	12,140	12,140	9,453	2,687	22.1%				
Termination Pay	500,000	500,000	207,233	292,767	58.6%				
Sick Leave/Personal Leave Payoff	140,000	140,000	-	140,000	100.0%				
Workers' Comp/Benefits	249,931	249,931	214,936	34,995	14.0%				
Crafts Benefits	-	-	27,665	(27,665)	-				
Cell phone stipends	35,662	35,662	36,147	(485)	-1.4%				
Contracted Services	1,012,047	1,012,047	599,283	412,764	40.8%				
Gas	319,896	319,896	64,973	254,923	79.7%				
Electricity	625,528	625,528	194,050	431,478	69.0%				
Water	155,792	155,792	85,815	69,977	44.9%				
Sewer	55,206	55,206	22,323	32,883	59.6%				
Garbage	54,959	54,959	22,052	32,907	59.9%				
Repair and Maintenance	42,519	42,519	53,443	(10,924)	-25.7%				
Rental	48,300	48,300	16,878	31,422	65.1%				
Instructional Field Trips	10,591	10,591	827	9,764	92.2%				
Liability/Other Insurance	711,575	711,575	711,575	0	0.0%				
Postage	9,520	9,520	4,551	4,969	52.2%				
Advertising	10,363	10,363	537	9,826	94.8%				
Printing	126,346	127,766	60,528	67,238	52.6%				
Travel	44,255	44,255	36,368	7,887	17.8%				
Professional Development/Meetings	61,830	61,830	27,991	33,839	54.7%				
Extracurricular Team Travel	1,200	1,200	805	395	32.9%				
Misc Services Purchased Locally	-	-	-	-	-				
Supplies	1,328,149	1,326,729	437,860	888,869	67.0%				
Books	49,057	49,057	21,842	27,215	55.5%				
Periodicals	21,360	21,360	10,545	10,815	50.6%				
Minor Equipment	31,783	31,783	11,590	20,193	63.5%				
Major Equipment & Construction	209,146	209,146	90,325	118,821	56.8%				
Dues and Memberships	53,296	53,296	40,368	12,928	24.3%				
CSCT Match	300,000	300,000	79,236	220,764	73.6%				
Contingency	-	-	-	-	-				
Transfers to OPI ESA Program	7,000	7,000	17,074	(10,074)	-143.9%				
Total Budget	\$ 45,216,851	\$ 45,216,851	41,136,906	\$ 4,079,945	9.0%				

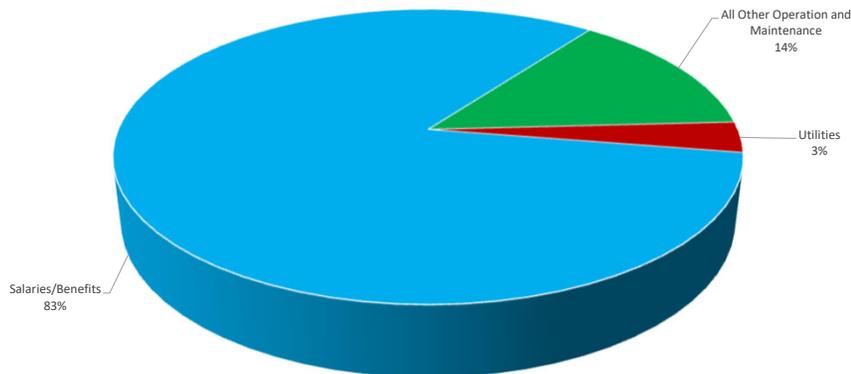
2025-26
Elementary School General Fund Budget by Function



**HELENA SCHOOL DISTRICT NO. 1
FINANCIAL REPORT FOR DECEMBER 2025
HIGH SCHOOL GENERAL FUND**

Account Description	Beginning	Annual Budget	Year-to-Date Expended & Encumbered	Budget	% Budget	Budget Transfers			
	Budget	(after transfers)		Balance	Left	From	To	Amount	Reason
Administrative Salaries	1,426,912	1,426,912	1,247,487	179,425	12.6%				
Educator Salaries	12,775,885	12,775,885	12,647,908	127,977	1.0%				
Professional Salaries	1,142,049	1,142,049	1,154,609	(12,560)	-1.1%				
Technical Salaries	1,124,319	1,124,319	1,099,681	24,638	2.2%				
Clerical Salaries	1,073,767	1,073,767	1,098,129	(24,362)	-2.3%				
Service Worker Salaries	1,077,000	1,077,000	935,598	141,402	13.1%				
Para Professional Salaries	308,774	308,774	239,671	69,103	22.4%				
Guest Educator Salaries	331,506	331,506	119,179	212,327	64.0%				
Substitute Clerical Salaries	11,000	11,000	5,245	5,755	52.3%				
Substitute Service Worker	14,185	14,185	3,905	10,280	72.5%				
Substitute Para Salaries	6,500	6,500	2,790	3,710	57.1%				
Overtime	24,750	24,750	27,966	(3,216)	-13.0%				
Sabbatical Leave Salaries	86,425	86,425	86,357	68	0.1%				
Coaching Salaries/Stipends	655,583	655,583	644,612	10,971	1.7%				
Admin TSA Employer Match	-	-	7,347	(7,347)	-				
Termination Pay	500,000	500,000	106,389	393,611	78.7%				
Sick Leave/Personal Leave Payoff	61,000	61,000	-	61,000	100.0%				
Workers' Comp/Benefits	140,905	140,905	107,099	33,806	24.0%				
Crafts Benefits	16,000	16,000	12,370	3,630	22.7%				
Cell phone stipends	15,836	15,836	17,064	(1,228)	-7.8%				
Contracted Services	421,149	421,149	315,178	105,971	25.2%				
Gas	241,117	241,117	75,386	165,731	68.7%				
Electricity	492,015	492,015	121,215	370,800	75.4%				
Water	54,944	54,944	28,134	26,810	48.8%				
Sewer	21,786	21,786	6,916	14,870	68.3%				
Garbage	33,469	33,469	13,406	20,063	59.9%				
Repair and Maintenance	30,033	30,033	19,589	10,444	34.8%				
Rental	26,748	26,748	3,731	23,017	86.1%				
Instructional Field Trips	5,646	5,646	5,241	405	7.2%				
Liability/Other Insurance	400,344	400,344	400,344	0	0.0%				
Postage	12,621	12,621	3,720	8,901	70.5%				
Advertising	8,720	8,720	601	8,119	93.1%				
Printing	90,092	90,952	56,608	34,344	37.8%				
Travel	23,051	23,051	18,444	4,607	20.0%				
Professional Development/Meetings	55,429	55,429	41,414	14,015	25.3%				
Extracurricular Team Travel	294,824	294,824	131,856	162,968	55.3%				
Misc Services Purchased Locally	-	-	2,933	(2,933)	-				
Supplies	1,189,095	1,188,363	224,849	963,514	81.1%				
Books	70,557	69,344	25,041	44,303	63.9%				
Periodicals	4,275	4,275	2,394	1,881	44.0%				
Minor Equipment	41,378	41,378	4,180	37,198	89.9%				
Major Equipment & Construction	-	-	27,996	(27,996)	-				
Dues and Memberships	24,849	24,849	24,224	625	2.5%				
CSCT Match	-	-	-	-	-				
Contingency	837,442	838,526	-	838,526	100.0%				
Transfers to OPI ESA Program	-	-	8,585	(8,585)	-				
total budget	\$ 25,171,977	\$ 25,171,977	\$ 21,125,391	\$ 4,046,586	16.1%				

2025-26
High School General Fund Budget by Function



INTERLOCAL FUND FINANCIAL ACTIVITY As of 1/8/26

	<u>District-Wide</u>
Beginning Fund Balance 7/1/2025	\$6,734,188.40
Interest Revenue	\$133,932
Expenditures & Encumbrances:	
Technology Supplies	(\$197,088)
CSCT Match	(\$9,458)
Contracted Services	(\$7,987)
Utilities	(\$28,540)
Field Trips	(\$7,410)
Minor Equipment	(\$7,974)
Summer School Transportation	(\$1,611)
Ending Fund Balance 9/3/2025	<u>\$6,608,055</u>
	<u>Buildings</u>
Beginning Fund Balance 7/1/2025	\$410,897
Interest Revenue	\$9,485
Expenditures & Encumbrances*	(\$54,578)
Ending Fund Balance 9/3/2025	<u>\$365,804</u>
	<u>Special Education</u>
Beginning Fund Balance 7/1/2025	\$921,873
Interest Revenue	\$18,531
Expenditures & Encumbrances	(\$14,938)
Ending Fund Balance 9/3/2025	<u>\$925,466</u>
Beginning Fund Balance 7/1/2025	\$142,543
Interest Revenue	\$2,875
Expenditures & Encumbrances	(\$1,270)
Ending Fund Balance 9/3/2025	<u>\$144,148</u>
	<u>Professional Growth</u>
Beginning Fund Balance 7/1/2025	\$50,506
Expenditures & Encumbrances	(\$198)
Ending Fund Balance 9/3/2025	<u>\$50,308</u>