



*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 Meeting

May 12, 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 4.14.26 BUDGET AND FINANCE COMMITTEE MINUTES
  
- V. ITEMS FOR INFORMATION/DISCUSSION
  - A. Budget to Actual Reports
  - B. Interlocal Fund Financial Activity
  - C. Bond Update
  - D. Levies 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, April 14, 2026  
12:00 p.m.

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**MINUTES**

**ATTENDEES**

**Trustees:**

Janet Armstrong, Committee Chair  
Jenny Murnane Butcher, Trustee

**Others:**

Rex Weltz, Superintendent  
Jane Shawn, HEA President  
Keri Mizell, Human Resources Director  
Candice Delvaux, Executive Assistant  
Lona Carter, Student Health Services &  
Special Education Director  
Taylor Lassiter, Communications Specialist  
Sam Holman, Business Director  
Gary Myers, Director of Educational  
Technology  
Dr. Justine Alberts, Assistant Superintendent  
PreK-5  
Dr. Kaitlyn Hess, Assessment and Federal  
Programs Director  
Josh McKay, Assistant Superintendent 6-12  
Todd Verrill, Facilities Director

**I. CALL TO ORDER/INTRODUCTIONS**

The meeting was called to order at 12:02 p.m. 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 February 10, 2026, Budget and Finance Committee meeting minutes.

**V. ITEMS FOR INFORMATION/DISCUSSION**

**A. Budget to Actual Reports**

Superintendent Rex Weltz and Business Director Sam Holman presented the current budget-to-actual reports for both the elementary and high school districts. They reported that overall budgets are trending positively with two months remaining in the fiscal year. The elementary district has approximately 3.8% of its budget remaining (about \$1.7 million). While this is a tighter budget, expenditures are being carefully managed, and the District is proceeding cautiously but without concern. The high school district remains in a stronger financial position, with approximately 8.7% remaining (nearly \$2 million). An area of note in the elementary budget is overtime costs (approximately \$30,000 over budget), largely due to a shortage of custodial staff requiring existing employees to work additional hours. This is expected to be addressed in next year's budget planning. Salary and benefit expenditures have improved significantly over time. The elementary district is currently at 88%, down from nearly 98–99% in prior years, allowing for more operational flexibility. The high school district is at 83%, contributing to its overall stronger financial position. Administrators noted that elementary funding remains more constrained than high school funding, due to differences in state funding formulas. This disparity is being discussed at the state level as part of ongoing funding review efforts. Overall, both districts are on track to end the fiscal year in stable condition, with spending trends aligned to projections. Superintendent Weltz and Business Director Holman addressed questions from the committee regarding the financial information presented.

## **B. Interlocal Fund Financial Activity**

Superintendent Weltz and Business Director Holman reviewed the interlocal fund financial activity report and reported that the District has been intentionally conservative in the use of interlocal funds, primarily to demonstrate strong financial reserves in preparation for upcoming bond rating reviews with Moody's. Maintaining these reserves is important as the District anticipates an additional issuance in the elementary district. The interlocal fund has remained relatively stable throughout the year; however, upcoming technology expenditures will significantly impact the balance. Planned purchases include approximately 2,000 Chromebooks (estimated at \$900,000), additional teacher laptops, licensing renewals, and network infrastructure upgrades. As a result, a decrease in interlocal reserves is expected in the coming months, with continued technology-related expenditures anticipated next year. Administrators clarified that bond funds cannot be used for technology purchases, and these costs must be covered through the general fund, interlocal funds, or a technology levy. Without a successful technology levy, the District could face \$3–3.5 million in technology-related costs within the general fund and interlocal budgets next year. Additionally, as the fiscal year concludes, schools and departments may begin utilizing their own interlocal funds for supplies and operational needs, which is typical for this time of year. Overall, the District remains strategic and cautious in managing interlocal resources while preparing for upcoming financial obligations. Superintendent Weltz and Business Director Holman addressed questions from the committee regarding the financial information presented.

## **C. Bond Budget Update**

Superintendent Weltz and Business Director Holman provided a bond budget update, noting that the report is intended to track projected costs and funding over the next three to five years, including upcoming projects such as the stadium. They reported that no significant changes have occurred since the previous update. Current funding sources include bond principal, interest earnings, and bond premiums for both the high school and elementary districts. Approximately \$80,000 in preliminary "soft costs" (e.g., issuance and legal fees) were initially paid from the general fund; the District is exploring whether these costs may be reimbursed through bond funds. While expenditures have remained relatively stable to date, increased financial activity is expected in the coming months. Contracts are being finalized, and construction is anticipated to begin soon, with funds starting to be expended on contractors, professional services, and construction packages (e.g., steel, HVAC, electrical). The District has completed its first bond issuance and anticipates the need for a future issuance for the high school district as project spending accelerates. Additional planning and coordination will be required for this process, including bond rating

considerations. A second issuance for the elementary district is not expected in the immediate future. Overall, the bond program remains on track, with spending expected to increase as projects move into active construction phases. Superintendent Wertz and Business Director Holman addressed questions from the committee regarding the financial information presented.

#### **D. Preliminary Budget Data Sheets and Preliminary General Fund FY27 Budget Projections**

Superintendent Wertz and Business Director Holman reviewed the preliminary budget data sheets provided by OPI, which serve as the foundation for developing the District's FY27 budget. District leadership has begun regular budget work sessions to refine projections, including staffing needs, contractual expenses, utilities, retirements, and leaves.

Preliminary projections indicate:

- The elementary general fund budget is projected to increase from approximately \$45.2 million in FY26 to \$46.3 million in FY27, a 2.37% increase contingent on voter approval of the operational levy.
- Without levy approval, the increase would be minimal at approximately 0.26%, significantly limiting budget growth.
- The projected increase does not keep pace with current inflation (~3.5%), creating continued budget pressure.

Additional cost considerations include:

- Estimated 2.5% salary increase across most employee groups.
- Ongoing cost increases in utilities and operations.
- Potential savings from staff retirements and replacement with lower-salaried employees, though these savings are still being evaluated.

For the high school district, the budget is projected to grow modestly from approximately \$25.1 million to \$25.5 million (about 1.5% increase), with similar cost pressures from salaries and inflation. Administrators emphasized that the District will face tight financial conditions moving forward, requiring careful planning and prioritization.

It was also noted that upcoming operational and technology levies are critical. In particular, technology levies would help offset technology costs from the general fund, allowing general fund resources to be used for core operations as intended.

Overall, the FY27 budget remains in early development, with multiple variables still being analyzed as the District works toward a balanced and sustainable budget. Superintendent Weltz and Business Director Holman addressed questions from the committee regarding the financial information presented.

**VI. BOARD/SUPERINTENDENT COMMENTS**

Superintendent Weltz discussed efforts to improve public understanding of the District's budget through expanded communication across multiple platforms and by addressing misinformation. The Superintendent also previewed a proposed girls flag football program, initially funded by the Atlanta Falcons, noting strong student interest and minimal ongoing costs. A potential future high school baseball program was briefly mentioned for later consideration, and the meeting concluded with no further discussion.

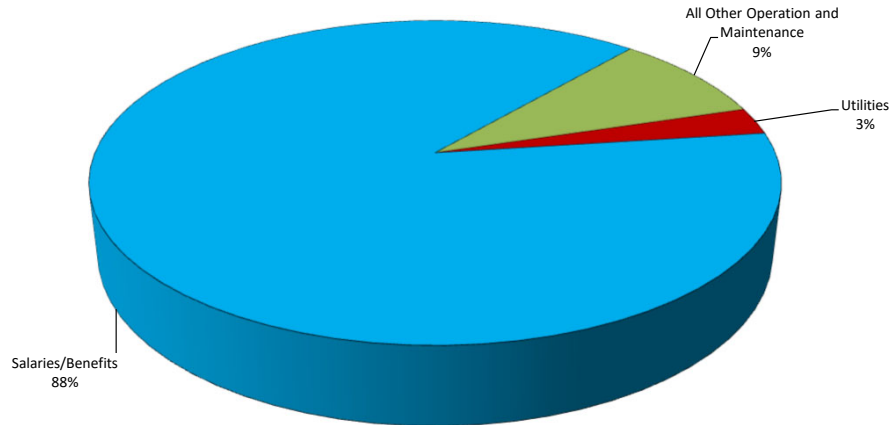
**VII. ADJOURNMENT**

Budget and Finance Committee Chair Janet Armstrong adjourned the meeting at 12:45 p.m.

**HELENA SCHOOL DISTRICT NO. 1  
FINANCIAL REPORT FOR APRIL 2026  
ELEMENTARY GENERAL FUND**

Account Description	Beginning	Annual	Year-to-Date	Budget	% Budget
	Budget	Budget (after transfers & amendments)	Expended & Encumbered	Balance	Left
Administrative Salaries	\$ 2,379,990	\$ 2,379,990	\$ 2,241,003	\$ 138,986	5.8%
Educator Salaries	24,619,082	24,619,082	24,060,065	559,017	2.3%
Professional Salaries	3,070,703	3,070,703	3,169,987	(99,284)	-3.2%
Technical Salaries	1,647,471	1,647,471	1,384,762	262,709	15.9%
Clerical Salaries	1,201,534	1,201,534	1,233,144	(31,610)	-2.6%
Service Worker Salaries	2,357,163	2,357,163	2,088,710	268,453	11.4%
Para Professional Salaries	2,892,367	2,892,367	3,065,964	(173,597)	-6.0%
Guest Educator Salaries	528,910	528,910	356,694	172,216	32.6%
Substitute Clerical Salaries	36,100	36,100	22,618	13,482	37.3%
Substitute Service Worker	-	-	22,102	(22,102)	0.0%
Substitute Para Salaries	88,500	88,500	74,003	14,497	16.4%
Overtime	650	650	35,835	(35,185)	-5413.0%
Sabbatical Leave Salaries	51,131	51,131	51,131	\$-	0.0%
Coaching Salaries/Stipends	115,802	115,802	145,119	(29,317)	-25.3%
Admin TSA Employer Match	12,140	12,140	10,053	2,087	17.2%
Termination Pay	500,000	500,000	374,551	125,449	25.1%
Sick Leave/Personal Leave Payoff	140,000	140,000	-	140,000	100.0%
Workers' Comp/Benefits	249,931	249,931	222,011	27,920	11.2%
Crafts Benefits	-	-	33,048	(33,048)	0.0%
Cell phone stipends	35,662	35,662	35,668	(6)	0.0%
Contracted Services	1,012,047	1,018,281	885,553	132,728	13.0%
Gas	319,896	319,896	241,625	78,270	24.5%
Electricity	625,528	625,528	431,492	194,035	31.0%
Water	155,792	155,792	96,665	59,127	38.0%
Sewer	55,206	55,206	31,113	24,093	43.6%
Garbage	54,959	54,959	41,026	13,933	25.4%
Repair and Maintenance	42,519	42,519	46,927	(4,408)	-10.4%
Rental	48,300	48,300	16,878	31,422	65.1%
Instructional Field Trips	10,591	10,591	3,110	7,481	70.6%
Liability/Other Insurance	711,575	711,575	711,704	(129)	0.0%
Postage	9,520	9,520	5,161	4,359	45.8%
Advertising	10,363	10,363	1,948	8,415	81.2%
Printing	126,346	127,766	79,956	47,810	37.4%
Travel	44,255	44,255	41,072	3,183	7.2%
Professional Development/Meetings	61,830	61,830	49,632	12,198	19.7%
Extracurricular Team Travel	1,200	1,200	805	395	32.9%
Misc Services Purchased Locally	-	-	-	\$-	0.0%
Supplies	1,328,149	1,294,009	1,023,315	270,694	20.9%
Books	49,057	49,987	46,950	3,037	6.1%
Periodicals	21,360	21,360	12,858	8,501	39.8%
Minor Equipment	31,783	31,783	12,620	19,163	60.3%
Major Equipment & Construction	209,146	234,701	90,325	144,376	61.5%
Dues and Memberships	53,296	53,296	42,639	10,657	20.0%
CSTC Match	300,000	300,000	188,226	111,774	37.3%
Contingency	-	-	-	\$-	0.0%
Transfers to OPI ESA Program	7,000	7,000	17,074	(10,074)	-143.9%
<b>Total Budget</b>	<b>\$ 45,216,854</b>	<b>\$ 45,216,853</b>	<b>42,745,142</b>	<b>\$ 2,471,707</b>	<b>5.5%</b>

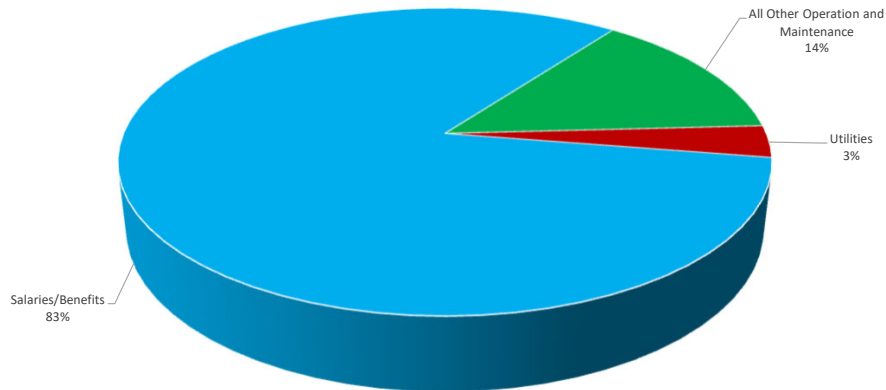
2025-26  
Elementary School General Fund Budget by Function



**HELENA SCHOOL DISTRICT NO. 1  
FINANCIAL REPORT FOR APRIL 2026  
HIGH SCHOOL GENERAL FUND**

Account	Beginning	Annual Budget	Year-to-Date Expended & Encumbered	Budget Balance	% Budget Left
Description	Budget	(after transfers)		Balance	
Administrative Salaries	1,426,912	1,426,912	1,203,997	222,915	15.6%
Educator Salaries	12,775,885	12,775,885	12,626,561	149,324	1.2%
Professional Salaries	1,142,049	1,142,049	1,088,086	53,963	4.7%
Technical Salaries	1,124,319	1,124,319	1,102,043	22,275	2.0%
Clerical Salaries	1,073,767	1,073,767	1,116,565	(42,798)	-4.0%
Service Worker Salaries	1,077,000	1,077,000	938,744	138,256	12.8%
Para Professional Salaries	308,774	308,774	226,606	82,168	26.6%
Guest Educator Salaries	331,506	339,939	219,905	120,034	35.3%
Substitute Clerical Salaries	11,000	11,000	7,630	3,370	30.6%
Substitute Service Worker	14,185	14,185	4,264	9,922	69.9%
Substitute Para Salaries	6,500	6,500	4,468	2,032	31.3%
Overtime	24,750	24,750	49,900	(25,150)	-101.6%
Sabbatical Leave Salaries	86,425	86,425	86,357	68	0.1%
Coaching Salaries/Stipends	655,583	655,583	645,460	10,122	1.5%
Admin TSA Employer Match	-	-	7,347	(7,347)	0.0%
Termination Pay	500,000	500,000	334,483	165,517	33.1%
Sick Leave/Personal Leave Payoff	61,000	61,000	-	61,000	100.0%
Workers' Comp/Benefits	140,905	140,945	113,691	27,254	19.3%
Crafts Benefits	16,000	16,000	15,268	732	4.6%
Cell phone stipends	15,836	15,836	17,557	(1,721)	-10.9%
Contracted Services	421,149	421,149	470,482	(49,333)	-11.7%
Gas	241,117	241,117	187,594	53,523	22.2%
Electricity	492,015	492,015	267,847	224,167	45.6%
Water	54,944	54,944	35,292	19,652	35.8%
Sewer	21,786	21,786	12,775	9,011	41.4%
Garbage	33,469	33,469	26,377	7,093	21.2%
Repair and Maintenance	30,033	30,033	23,396	6,636	22.1%
Rental	26,748	26,748	8,513	18,235	68.2%
Instructional Field Trips	5,646	5,646	10,897	(5,251)	-93.0%
Liability/Other Insurance	400,344	400,344	400,414	(69)	0.0%
Postage	12,621	12,621	3,395	9,225	73.1%
Advertising	8,720	8,720	1,262	7,458	85.5%
Printing	90,092	90,952	67,896	23,056	25.3%
Travel	23,051	23,051	19,216	3,835	16.6%
Professional Development/Meetings	55,429	74,860	56,652	18,208	24.3%
Extracurricular Team Travel	294,824	294,824	289,696	5,128	1.7%
Misc Services Purchased Locally	-	-	2,933	(2,933)	0.0%
Supplies	1,189,095	1,188,363	591,861	596,502	50.2%
Books	70,557	69,344	33,807	35,537	51.2%
Periodicals	4,275	4,275	7,154	(2,880)	-67.4%
Minor Equipment	41,378	41,378	8,354	33,023	79.8%
Major Equipment & Construction	-	-	27,996	(27,996)	0.0%
Dues and Memberships	24,849	24,849	27,375	(2,526)	-10.2%
CSCT Match	-	-	-	-	0.0%
Contingency	837,442	810,621	-	810,621	100.0%
Transfers to OPI ESA Program	-	-	8,585	(8,585)	0.0%
<b>total budget</b>	<b>\$ 25,171,980</b>	<b>\$ 25,171,978</b>	<b>\$ 22,398,701</b>	<b>\$ 2,773,273</b>	<b>11.0%</b>

2025-26  
High School General Fund Budget by Function



**INTERLOCAL FUND FINANCIAL ACTIVITY As of 5/12/26**

	<u>District-Wide</u>
Beginning Fund Balance 7/1/2025	\$6,734,188.40
Interest Revenue	196,352.70
Expenditures & Encumbrances:	
Technology Supplies	(\$270,757)
Contracted Services	(\$4,879)
Utilities	(\$28,540)
Field Trips	(\$49,137)
Minor Equipment	(\$7,974)
Dues & Memberships	(\$54,206)
Property & Liability Insurance	(\$2,500)
Summer School Transportation	(\$1,611)
Ending Fund Balance	<u>\$6,510,937</u>

	<u>Buildings</u>
Beginning Fund Balance 7/1/2025	\$410,897
Interest Revenue	\$14,338
Expenditures & Encumbrances	(\$129,415)
Ending Fund Balance	<u>\$295,820</u>

	<u>Special Education</u>
Beginning Fund Balance 7/1/2025	\$921,873
Interest Revenue	\$27,198
Expenditures & Encumbrances	(\$65,710)
Ending Fund Balance	<u>\$883,360</u>

	<u>Activities</u>
Beginning Fund Balance 7/1/2025	\$142,543
Interest Revenue	\$4,217
Expenditures & Encumbrances	(\$10,053)
Ending Fund Balance	<u>\$136,706</u>

	<u>Professional Growth</u>
Beginning Fund Balance 7/1/2025	\$50,506
Expenditures & Encumbrances	(\$198)
Ending Fund Balance	<u>\$50,308</u>

## 2025 Bond Projects - Sources and Uses of Funds

April 30, 2026

<i>Sources of Funds</i>	<b>High School District</b>		<b>Elementary District</b>
Principal Amount of the Bonds	130,000,000.00		31,500,000.00
Interest Earnings	1,823,576.54		441,432.45
Original Bond Premium	9,592,312.45		2,962,702.85
<b>Total Bond Funds Available</b>	<b>141,415,888.99</b>		<b>34,904,135.30</b>
<b>Bond Related Expenditures</b>	<b>Helena High School</b>	<b>Capital High School</b>	<b>Elementary District</b>
<i><b>Interlocal</b></i>			
<b>Soft Costs</b>	<b>2,366.00</b>	<b>169.00</b>	<b>6,453.74</b>
Precedent Trips	2,366.00	169.00	6,453.74
<b>Hard Costs</b>	-	-	-
<b>Total Interlocal Costs</b>	<b>2,366.00</b>	<b>169.00</b>	<b>6,453.74</b>
<i><b>General Fund</b></i>			
<b>Soft Costs</b>	<b>80,771.24</b>	<b>76,803.77</b>	<b>72,585.50</b>
Cost of Issuance	72,254.00	72,254.00	72,254.00
Precedent Trips	8,257.24	4,549.77	
Other	260.00		331.50
<b>Hard Costs</b>	-	-	-
<b>Total General Fund Costs</b>	<b>80,771.24</b>	<b>76,803.77</b>	<b>72,585.50</b>
<i><b>Bond Funds</b></i>			
<b>Soft Costs</b>	<b>1,183,083.80</b>	<b>684,139.10</b>	<b>654,360.40</b>
Planning and Design	750,000.00	385,934.00	350,000.00
Cost of Issuance	122,000.00	122,000.00	122,000.00
Consulting	142,810.10	51,521.40	100,342.40
Surveying, Permits & Utility Mapping	103,428.00	46,500.00	31,000.00
Feasibility Study	64,330.00	77,668.00	51,018.00
Misc. Bond Project Costs	515.70	515.70	-
<b>Hard Costs</b>	-	-	-
<b>Total Bond Costs</b>	<b>1,183,083.80</b>	<b>684,139.10</b>	<b>654,360.40</b>
<b>Grand Total Bond Related Expenditures</b>	<b>1,266,221.04</b>	<b>761,111.87</b>	<b>733,399.64</b>