



**Board of Education
Saskatoon School Division No. 13
Meeting of the
Saskatoon Board of Education**

**TUESDAY, JANUARY 16, 2024
310 – 21st Street East - 6:30 p.m.**

Please note that all public board meetings are audio recorded.

AGENDA

- 1. Roll Call**
- 2. Acknowledgement**
- 3. Agenda**
 - 3.1. Adoption of Agenda**

Proposed Board Motion: Move approval of the agenda.

- 3.2. Declaration of Conflict of Interest**
- 4. Celebrating Excellence:**
 - 4.1. Award of Excellence**
 - 4.2. 2022-2023 Proficiency Award Winners**

- 5. Consent Items**

The Chair will ask for a motion to receive the items, and to approve all recommendations contained therein. Prior to approving the motion, any trustee may request that a consent item be removed.

Proposed Board Motion: That the board approve the consent items as presented.

- 5.1. Approval of Minutes – December 12, 2023**

Proposed Board Motion (if removed from consent items): That the board approve the minutes of the committee of the whole and regular board meetings held December 12, 2023.

6. Reports from Administrative Staff

6.1. Financial Results – Quarter 1 (September 1, 2023 to November 30, 2023)

Proposed Board Motion: That the board receive the financial results for the period September 1, 2023 to November 30, 2023 for information.

6.2. Strategic Plan Accountability Report: Finance

Proposed Board Motion: That the board approve the Strategic Plan Accountability Report: Finance, to be included as part of the director of education's 2023-2024 evaluation.

7. Delegation

8. Business Arising from the Minutes

9. Unfinished Business

9.1. Items Arising from the Committee of the Whole

10. Reports of Committees and Trustees

11. New Business

11.1. Amendment to Preventative Maintenance and Renewal Three-Year Plan

Proposed Board Motion: That the board approve the amendment of the Three-Year Preventative Maintenance and Renewal Plan to include the following three projects:

- *École Silverspring School - replace playground sand with engineered wood fiber at an estimated cost of \$75,000*
 - *Sutherland School - replace flooring in corridor 1300 at an estimated cost of \$50,000*
 - *Various schools - roof inspection and preventative maintenance at an estimated cost of \$1,500,000*
-

11.2. Saskatchewan School Boards Association's Annual Membership Fees

Proposed Board Motion: That the board authorize payment of 2024 Saskatchewan School Boards Association membership fees of \$157,534.00 plus GST, for a total amount of \$165,410.70.

11.3. Saskatoon Public Schools Foundation - Approval of Directors

Proposed Board Motion: That the board approve the appointment of Dylan Smith, Christine Marie and Charlene Scrimshaw to the Saskatoon Public Schools Foundation Board of Directors effective January 1, 2024.

12. Notices of Motion

13. Questions by Trustees

14. Comments and Questions from the Public (must be related to a specific agenda item)

- Members of the public will have five minutes each to ask their question or make comments, for a total of 20 minutes per meeting.
- All comments or questions about specific agenda items must be submitted in writing by noon the day before the meeting being considered. If the Monday before the Tuesday board meeting is a statutory holiday, the request must be submitted by noon the Friday before the meeting.
- Information on the process for speaking at a board meeting can be found at [Board Meetings - Saskatoon Public Schools \(spsd.sk.ca\)](https://www.spsd.sk.ca/BoardMeetings).

15. Adjournment

Proposed Board Motion: That the board adjourn to the call of the Chair or the meeting of Tuesday, February 13, 2024.



MEETING DATE: **JANUARY 16, 2024**

TOPIC: **CELEBRATING EXCELLENCE: AWARD OF EXCELLENCE**

FORUM	AGENDA ITEMS	INTENT
<input checked="" type="checkbox"/> Board Meeting	<input type="checkbox"/> Correspondence	<input type="checkbox"/> Consent
<input type="checkbox"/> Committee of the Whole	<input type="checkbox"/> New Business	<input type="checkbox"/> Decision
	<input type="checkbox"/> Reports from Administrative Staff	<input type="checkbox"/> Discussion
	<input checked="" type="checkbox"/> Other: Celebrating Excellence	<input checked="" type="checkbox"/> Information

BACKGROUND

Academic excellence, character, engagement, and well-being of students are at the heart of Saskatoon Public Schools’ five-year strategic plan. The plan highlights our vision of each student being known, valued, and believed in. It emphasizes Saskatoon Public Schools' commitment to creating learning experiences that inspire all students to reach their potential and the importance of relationships, equity and accountability.

CURRENT STATUS

The Saskatoon Board of Education’s Award of Excellence is the highest award offered by the board. It is presented annually to the most outstanding grade 12 graduate of Saskatoon Public Schools. The amount of the award is \$5,000.

The selection committee (Kim Stranden, board chair; Brent Hills, deputy director of education; Mitch Kachur, superintendent of education; and Andrew Kitchen, teacher) met on November 29, 2023. Collegiate administration nominates their top student based on excellence in academics, character, engagement and well-being. Each nominee receives a cheque in the amount of \$500.

Mitch Kachur, superintendent of education, will provide background information on the recipient and Kim Stranden, board chair will present the award.

PREPARED BY	DATE	ATTACHMENTS
Brent Hills, Deputy Director of Education Mitch Kachur, Superintendent of Education	January 9, 2024	None



MEETING DATE: **JANUARY 16, 2024**

TOPIC: **CELEBRATING EXCELLENCE: 2022-2023 PROFICIENCY AWARD WINNERS**

FORUM	AGENDA ITEMS	INTENT
<input checked="" type="checkbox"/> Board Meeting	<input type="checkbox"/> Correspondence	<input type="checkbox"/> Consent
<input type="checkbox"/> Committee of the Whole	<input type="checkbox"/> New Business	<input type="checkbox"/> Decision
	<input type="checkbox"/> Reports from Administrative Staff	<input type="checkbox"/> Discussion
	<input checked="" type="checkbox"/> Other: Celebrating Excellence	<input checked="" type="checkbox"/> Information

BACKGROUND

Academic excellence, character, engagement, and well-being of students are at the heart of Saskatoon Public Schools’ five-year strategic plan. The plan highlights our vision of each student being known, valued, and believed in. It emphasizes Saskatoon Public Schools' commitment to creating learning experiences that inspire all students to reach their potential and the importance of relationships, equity and accountability.

CURRENT STATUS

There are many examples of excellent work being done by our students, staff and communities. The Saskatoon Board of Education has much to be proud of and, as such, we celebrate the achievement of our students, staff and communities continually.

Each year proficiency awards are presented to students with the highest average in grade 9, 10, 11 and 12.

PREPARED BY	DATE	ATTACHMENTS
Brent Hills, Deputy Director of Education	January 9, 2024	Award Winners

2022 – 2023 PROFICIENCY AWARD WINNERS

Aden Bowman Collegiate		Bedford Road Collegiate	
Grade 9	Saad Asif	Grade 9	Samiha Islam
Grade 10	Luke Schamber and Emily Hirschfeld	Grade 10	Enaya Khan
Grade 11	Brady Blackburn	Grade 11	Hayden Hoffort
Grade 12	Hutton Leier	Grade 12	Momin Bilal
Centennial Collegiate		Evan Hardy Collegiate	
Grade 9	Glori Li and Naysa Woods	Grade 9	Rohan Shavadia
Grade 10	Ted Song	Grade 10	Emily Sawatzky
Grade 11	Jillian Yang	Grade 11	Felix Liu
Grade 12	Shirish Sundar	Grade 12	Seraphina Anand
Marion M. Graham Collegiate		Mount Royal Collegiate	
Grade 9	Milah Dyck	Grade 9	Emberlynn Hoskins
Grade 10	Wren Bergen	Grade 10	Abigail Prosser
Grade 11	Liam McKay-Agry and Terry Lyn Liu	Grade 11	Kian Zephyrson Cabarle
Grade 12	Mahreen Chuztai	Grade 12	Zachary Prytula
Nutana Collegiate		Tommy Douglas Collegiate	
Grade 9	no recipient	Grade 9	Sabrina Dykstra
Grade 10	no recipient	Grade 10	Muhammad Hadi
Grade 11	no recipient	Grade 11	Hargunjit Kaur
Grade 12	Marwa Nasrati	Grade 12	Haniah Habib
Walter Murray Collegiate		Royal West Campus	
Grade 9	Tavreenjot Sandhu	Grade 9	no recipient
Grade 10	Samuel Wardell	Grade 10	no recipient
Grade 11	Shu Yan (Sophia) Han	Grade 11	no recipient
Grade 12	Mellissa Lu	Grade 12	Sierra Fehr



SASKATOON BOARD OF EDUCATION

5.1

MEETING DATE: JANUARY 16, 2024

TOPIC: APPROVAL OF MINUTES

FORUM	AGENDA ITEMS	INTENT
<input checked="" type="checkbox"/> Board Meeting	<input type="checkbox"/> Correspondence	<input checked="" type="checkbox"/> Consent
<input type="checkbox"/> Committee of the Whole	<input type="checkbox"/> New Business	<input type="checkbox"/> Decision
	<input type="checkbox"/> Reports from Administrative Staff	<input type="checkbox"/> Discussion
	<input checked="" type="checkbox"/> Other: Approval of Minutes	<input type="checkbox"/> Information

BACKGROUND

CURRENT STATUS

Attached are the minutes from committee of the whole and regular board meetings held December 12, 2023.

PREPARED BY	DATE	ATTACHMENTS
Daniel Burke, Chief Financial Officer	January 10, 2024	Minutes

RECOMMENDATION

Proposed Board Motion (if removed from consent items):

That the board approve the minutes of the committee of the whole and regular board meetings held December 12, 2023.

UNAPPROVED

MINUTES OF A MEETING:

of the Board of Education of the Saskatoon School Division No. 13 of Saskatchewan, held on Tuesday, December 12, 2023 at 2:30 p.m.

December 12, 2023

MEMBERS PRESENT:

Trustees Angela Arneson, Donna Banks, Charmaine Bellamy, Kathleen Brannen, Vernon Linklater, Colleen MacPherson, Michael Pidwerbeski, Kim Stranden, Ross Tait, Suzanne Zwarych

Following discussions in Committee of the Whole, Trustee Tait moved that the Board rise and report.

CARRIED (10)

The meeting adjourned at 5:37 p.m.

Secretary of the School Division

Board Chair

UNAPPROVED

MINUTES OF A MEETING: of the Board of Education of the Saskatchewan School Division No. 13 of Saskatchewan, held on Tuesday, December 12, 2023 at 6:30 p.m. December 12, 2023

MEMBERS PRESENT: Trustees Kim Stranden (Chair), Angela Arneson, Donna Banks, Charmaine Bellamy, Kathleen Brannen, Vernon Linklater, Colleen MacPherson, Michael Pidwerbeski, Ross Tait, Suzanne Zwarych

Chair Stranden, called the meeting to order, read the roll call into the minutes, acknowledged that the meeting was being held on Treaty Six territory and traditional territory of the Cree, Dene, Nakoda, Lakota, Dakota and Sauteaux nations, and the homeland of the Métis and Michif people.

Agenda: Trustee Arneson moved approval of the agenda. Agenda

CARRIED (10)

There were no conflicts of interest declared by any board members.

Celebrating Excellence – High School Musicals: Paul Janzen, superintendent of education, introduced Tracy Johnson, consultant: arts education, who spoke of the vibrant arts programming at Saskatoon Public Schools. She introduced Krissy Regier teacher at Bedford Road Collegiate and students who recently performed in the school's production of *Mean Girls*. They shared the positive experiences and friendships they have gained. Celebrating Excellence - High School Musicals

Consent Items: Trustee MacPherson moved that the following consent agenda items be approved as presented. Consent Items

CARRIED (10)

Approval of Minutes: Trustee MacPherson moved that the board approve the minutes of the committee of the whole and regular board meetings held November 21, 2023. Approval of Minutes

CARRIED (10)

Reports from Administrative Staff:

Strategic Plan Accountability Report – Human Resources: Trustee Banks moved that the board approve the Strategic Plan Accountability Report: Human Resources, to be included as part of the director of education's 2023-2024 evaluation. Strategic Plan Accountability Report – Human Resources

CARRIED (10)

Strategic Plan Accountability Report – Facilities: Trustee Bellamy moved that the board approve the Strategic Plan Accountability Report: Facilities, to be included as part of the director of education's 2023-2024 evaluation. Strategic Plan Accountability Report – Facilities

CARRIED (10)

Ward Boundaries: Daniel Burke, chief financial officer, highlighted the changes to the City of Saskatoon ward boundaries for the 2024 civic election. Ward Boundaries

UNAPPROVED

Delegation:

No delegations.

Business Arising from the Minutes:

No business arising from the minutes.

Unfinished Business:

City Centre Project Potential Additional Costs: Trustee Linklater moved that the board approve the additional costs for the City Centre Project in a total amount not to exceed \$3.6 million.

City Centre
Project
Potential
Additional
Costs

CARRIED (10)

Saskatoon Public Schools Foundation Audited Financial Statements: Trustee Pidwerbeski moved that the board approve the audited financial statements and audit report for the year ended August 31, 2023 for the Saskatoon Public Schools Foundation Corp.

Saskatoon
Public Schools
Foundation
Audited Financial
Statements

CARRIED (10)

Non-Emergency Roof Inspection and PM Roof Repair Services - Tender T2324-0005: Trustee Arneson moved that the board award the tender for non-emergency roof inspection and preventative maintenance repair services to Atlas-Apex Roofing (Saskatchewan) Incorporated, Clark Roofing (1964) Limited and Flynn Canada Limited for a three-year period, starting December 13, 2023 and ending December 13, 2026. Price not to exceed \$1.5 million annually.

Non-Emergency
Roof Inspection
and PM Roof
Repair Services –
Tender T2324-0005

CARRIED (10)

LED Project Update: Trustee Tait moved that the board approve a budget of \$3.4 million for the LED retrofits at the remaining facilities with such work to be undertaken by Radiance Energy Limited.

LED Project
Update

CARRIED (10)

Board Subcommittee Minutes: Trustee Banks moved that the board approve the minutes of the Board Audit and Risk Committee September 12, 2023.

Board
Subcommittee
Minutes

CARRIED (10)

Reports of Committees and Trustees:

- Trustee Linklater reported his attendance at a luncheon with the Director of Education, a meeting of SSBA First Nation Métis Council, a community dinner at W.P. Bate Schools and the City of Saskatoon street name change ceremony at wâhkôhtowin school.
- Trustee Banks reported on her participation on the calendar committee and meetings of the SSBA executive and SSBA Indigenous council. She also reported on her attendance at school community council meetings at wâhkôhtowin, James L. Alexander and Lester B. Pearson schools, the Bolt Classic basketball game, one act skit night at Tommy Douglas, musical performances at Bedford Road and Centennial collegiates and the care and share holiday lunch at wâhkôhtowin school.
- Trustee MacPherson reported on her attendance at several school visits, band concerts and school community council meetings within Ward 5.
- Trustee Arneson reported on her attendance at school community council meetings at Dr. J. G. Egnatoff, Willowgrove, and Sylvia Fedoruk schools as well as Centennial Collegiate. Trustee Arneson also shared her attendance at meetings with Councillor Jeffries and representatives of the City of Saskatoon related to transportation, SSBA Board Chair Council meeting and Centennial Collegiate's musical performance of *Les misérable*.

UNAPPROVED

- Trustee Bellamy reported on the board's recent meeting with NDP MLAs.
- Trustee Brannen reported on her school visit to Nutana Collegiate, band concerts and holiday celebrations at Ward 6 schools and her invitation to be the guest bingo caller at Holliston schools holiday party.
- Chair Stranden reported on her attendance at the care and share holiday luncheon at Caroline Robins School, school community council meetings at Ward 4 schools, invitations to many upcoming school holiday celebrations and the City of Saskatoon street name change ceremony at wáhkóhtowin school.

New Business

Pension Trustee Committee – Appointment of Independent Trustee:
Trustee Brannen moved that the board approve the appointment of Ryan Glass, Independent Trustee, to serve as Pension Trustee; from January 1, 2024 to October 31, 2027.

Pension
Trustee
Committee –
Appointment of
Independent
Trustee

CARRIED (10)

Pension Trustee Committee and Board Observer: Trustee Bellamy moved that the board accept the resignation of Colleen MacPherson as Pension Trustee and appoint Kim Stranden to the role of Pension Trustee for the remaining term.

Pension Trustee
Committee and
Board Observer

and

That the board appoint Angela Arneson as Board Observer to the Pension Trustee Committee for the remaining term.

CARRIED (10)

Notice of Motion:

No Notices of Motion were brought forward.

Questions by Trustees:

No questions by trustees were brought forward.

Delegation:

No delegations.

Comments and Questions from the Public:

No comments or questions were submitted from the public.

Adjournment:

Trustee MacPherson moved that the board adjourn to the call of the chair or the board meeting of January 16, 2024.

CARRIED (10)

The meeting adjourned at 7:47 p.m.

Secretary of the School Division

Board Chair



MEETING DATE: JANUARY 16, 2024
TOPIC: FINANCIAL RESULTS – QUARTER 1
(SEPTEMBER 1, 2023 TO NOVEMBER 30, 2023)

FORUM	AGENDA ITEMS	INTENT
<input checked="" type="checkbox"/> Board Meeting	<input type="checkbox"/> Correspondence	<input type="checkbox"/> Consent
<input type="checkbox"/> Committee of the Whole	<input type="checkbox"/> New Business	<input checked="" type="checkbox"/> Decision
	<input checked="" type="checkbox"/> Reports from Administrative Staff	<input type="checkbox"/> Discussion
	<input type="checkbox"/> Other:	<input checked="" type="checkbox"/> Information

BACKGROUND

Administration will prepare on a quarterly basis an unaudited financial statement and variance analysis. The quarterly report will include:

- Memorandum of financial results
- Year to date consolidated statement of financial activities and statement of cash flow requirements, with prior year and budget comparatives
- Project to date actual capital expenditures (compared to the board approved capital plan)
- Year to date reserve balance report

CURRENT STATUS

Administration has prepared a quarterly unaudited financial statement and variance analysis for quarter 1 (period of September 1, 2023 to November 30, 2023).

Chief Financial Officer Daniel Burke and General Manager of Financial Services Krista Wei will present the report and answer any questions trustees may have.

PREPARED BY	DATE	ATTACHMENTS
Daniel Burke, Chief Financial Officer Krista Wei, General Manager of Finance	January 10, 2024	Financial Results Memo

RECOMMENDATION

Proposed Board Motion:

That the board receive the financial results for the period September 1, 2023 to November 30, 2023 for information.



MEMORANDUM

DATE: January 11, 2024

TO: Board of Education

FROM: Daniel Burke, Chief Financial Officer
Krista Wei, General Manager of Financial Services
Tricia Boutin, Manager of Accounting Services
Darryl James, Asst. Manager of Accounting Services

RE: FINANCIAL RESULTS TO NOVEMBER 30, 2023

See Schedule 1 and 2 for financial information as of November 30, 2023. The following is an explanation for the main revenues and expenditures:

Revenues

a) Grants

\$64.9 million and 23% of Grants have been realized as revenue for the year, compared to \$65.3 million and 24% in the prior year. This relates primarily to Operating Grant revenue, received monthly from the Ministry of Education, including additional Targeted Classroom Support and Complexity funding of \$0.3 million. There are no amounts realized as revenue for Jordan's Principle federal grants to the end of November however funding for Jordan's Principle in the amount of \$8.5 million is expected to be received in the next quarter.

The prior year comparative numbers as of November 30, 2022, included inflationary funding of \$1.6 million and Jordan's Principle federal grants of \$1.9 million.

b) Tuition and Related Fees

Tuition and Related Fees consist of revenues from Whitecap Dakota Nation and the Saskatoon International Education program (SIE). \$1.5 million and 61% of budget has been realized as of November 30, 2023, compared to \$0.8 million and 44% of budget in the prior year. The current year is higher due to higher than budgeted tuition fees collected for the SIE program. The division is reviewing SIE tuition fees collected and expects to make adjustments to defer tuitions related to future periods which will reduce the overall amount of tuition revenue expected for 2023-24.



Shane Skjerven, Director of Education

- c) School Generated
School Generated revenue relates to student fees and grants at the school level. Revenues of \$1.5 million and 37% of budget has been realized in the current year compared to \$1.6 million and 39% in 2022-23.
- d) Complementary Services
Complementary Services relate primarily to prekindergarten funding, as well as alternative funding grants. \$1.6 million and 30% of budget has been realized so far in the current year compared to \$1.5 million and 32% of budget in 2022-23.
- e) External Services
External Services consist of funding for an associate school, cafeteria revenues, driver education, Following Their Voices funding, and qualified donee and Saskatoon Public Schools Foundation donations. As of November 30, 2023, \$0.8 million and 7% of budget has been realized as revenue. In 2022-23, \$0.6 million and 8% of budget had been realized for the comparable period.
- f) Other
Other includes lunch supervision fees, investment, and rental income. Other revenues of \$1.1 million and 28% of budget have been realized as revenue in the current year compared to \$0.9 million and 43% in the previous year. Though the current actual amount is higher the percentage is lower due to an increase in budget for interest earned and lunch supervision fees.

Expenditures

- a) Governance
Expenses related to governance total \$0.15 million and 23% of budget as of November 30, 2023, compared to \$0.15 million and 23% in the prior year. The current year is comparable to the prior year for dollar and budget variance.
- b) Administration
Administrative costs are \$1.8 million and 25% of budget as of November 30, 2023, and \$1.6 million and 24% of budget as of November 30, 2022. The current year amount is comparable to the prior year.
- c) Instruction
Instruction expenses total \$62.4 million and 27% of budget as of November 30, 2023, and \$58.1 million and 27% of budget as of November 30, 2022. Instructional staffing costs are on target for this time of the year with no identifiable issues. Instructional supply, equipment and student related expenses have some areas above budget due to beginning of the school year spending.
- d) Plant
Plant expenses are \$11.0 million and 22% of budget compared to \$9.8 million and 21% of budget. The increase over prior year is mainly due to increases in plant salaries, purchase of vehicles, higher purchase and repairs of furniture, higher amortization and maintenance materials and contracted maintenance services.
- e) School Generated Expense

These expenses currently total \$1.2 million and 27% of budget. This is higher than 2022-23 levels of \$0.9 million and 21% of budget.

f) Transportation

Transportation expenditures amount to \$1.5 million and 19% of budget as of November 30, 2023. This is lower than 2022-23 levels of \$1.8 million and 26% due to timing of payment on contracted expenditures. The expenses are in line with prior year however the budget increased by \$0.78 million.

g) Tuition and Related Fees

These expenses relate to disbursements to home-based students and tuition payments to partners. Most of the expenses occur at the end of the school year.

h) Complementary Services

Complementary Services expenditures relate primarily to prekindergarten, students in hospital, and alternative funding grants. Expenses are currently \$1.8 million and 33% of budget and were \$1.2 million and 26% of budget in 2022-23.

i) External Services

External Services include expenses related to the associate and alliance schools, cafeterias, driver education, Following Their Voices, qualified donee, and the Saskatoon Public Schools Foundation. These amount to \$1.2 million as of November 30, 2023 and 10% of budget. In 2022-23, \$1.2 million and 13% of budget was realized as an expense. The expenses are in line with the prior year however the budget increased by \$2.9 million from the prior year mainly due to driver education accounting reclassification of \$1.1 million and provincial financial coordination of Following Their Voices included in budget at \$2.2 million.

j) Interest/Allowances

Interest expenditures relate to bank charges and interest on long term debt. Expenditures are currently \$0.05 million and 26% of budget. This is comparable to 2022-23 levels which were \$0.06 million and 25% of budget.

Cash Flow Requirements

Schedule 2 provides information regarding the cash flow requirements as of November 30, 2023. There is currently a cash deficit year to date. The cash deficit is due to tangible capital asset purchases, principal loan payments, and cash expenditures greater than revenue. It is typical for the division to have a deficit for the first ten months of the year because the operating grant is received from the Ministry of Education evenly over twelve months, but operating expenses are much lower in the summer for the final two months.

Capital and PMR Project Status

The attached schedule (Schedule 3) provides information regarding the unaudited financial status as of November 30, 2023, for capital and Preventative Maintenance and Renewal (PMR) projects which are in progress or have had financial activity during the year. This includes the inception to date costs and budget.

Internally and Externally Restricted Surplus

Schedule 4 shows changes to the internally and externally restricted accounts through November 30, 2023.

Accumulated Surplus

Schedule 4A shows the impact of changes to designated reserves on the overall surplus of the division.

Schedule 1
Saskatoon Public Schools
Consolidated Statement of Financial Activities
For the Month Ended Nov 30, 2023

	2023-24		2022-23	
	Consolidated Actual	Percentage of Consolidated Budget	Consolidated Actual	Percentage of Consolidated Budget
<u>Revenues</u>				
Grants	64,851,789	23%	65,326,690	24%
Tuition and Related fees	1,516,128	61%	796,369	44%
School Generated	1,540,446	37%	1,619,457	39%
Complementary Services	1,638,522	30%	1,530,222	32%
External Services	771,221	7%	641,792	8%
Other	1,083,898	28%	910,119	43%
Total Revenues	71,402,005	23%	70,824,649	24%
<u>Expenses</u>				
Governance	157,150	23%	155,579	23%
Administration	1,758,522	25%	1,604,588	24%
Instruction	62,407,724	27%	58,080,442	27%
Plant	11,025,383	22%	9,832,783	21%
School Generated Expense	1,160,360	27%	910,740	21%
Transportation	1,509,532	19%	1,833,342	26%
Tuition and Related Fees	484	0%	17,321	3%
Complementary Services	1,779,570	33%	1,206,029	26%
External Services	1,209,758	10%	1,153,542	13%
Interest/Allowances	52,914	26%	60,901	25%
Total Expenses	81,061,398	25%	74,855,267	25%
(Deficit)	(9,659,392)		(4,030,618)	

Schedule 2

**Saskatoon Public Schools
Cash Flow Requirements
For the Month Ended Nov 30, 2023**

	Actual 2023-24	Annual Budget 2023-24
(Deficit)	(9,659,392)	(10,988,742)
CASH REQUIREMENTS:		
Tangible capital assets:		
Purchases	(858,255)	(12,737,500)
Long term debt:		
Repayments	(468,852)	(1,846,587)
Non-cash items included in surplus/deficit:		
Amortization expense	4,495,000	17,980,000
Employee Future Benefits expenses	-	642,100
Employee Future Benefits payments	-	(334,100)
NET INCREASE (DECREASE) CASH	(6,491,499)	(7,284,829)

Schedule 3

Saskatoon Public Schools

Capital and PMR Project Status

Includes Capital Projects (all) and PMR Projects (Procurement Value \geq \$250,000)

As of November 30, 2023

Project Name	Actual	Budget	% Budget	Variance
PMR Projects (Procurement Value > \$250,000)				
Aden Bowman - roof replacement	309,980 *	390,000	79%	80,020
Aden Bowman Phase 2 - various upgrades	1,535,644 *	1,750,000	88%	214,356
Bedford Road - various improvements	425,033 *	635,000	67%	209,967
Brunskill - roof replacement, section 3 & 5	325,927 *	327,000	100%	1,073
Centennial - Washrooms	51,591 *	1,130,000	5%	1,078,409
Central Office - elevator upgrade	232,927 *	360,000	65%	127,073
Dr. John G. Egnatoff - roof replacement	373,237 *	422,000	88%	48,763
Dundonald - roof replacement, section 15	477,162 *	520,000	92%	42,838
Evan Hardy - roof replacement	882,711 *	986,000	90%	103,289
Evan Hardy - various upgrades	1,413,735 *	1,325,000	107%	(88,735)
Greystone Heights - various upgrades	667,993 *	800,000	83%	132,007
Greystone Heights - window replacement, phase 3	716,263 *	1,000,000	72%	283,737
Holliston - boiler replacement	410,867 *	425,000	97%	14,133
Hugh Cairns roof 3 & 4	524,958 *	600,000	87%	75,042
Lawson Heights - boiler replacement	300,575 *	315,000	95%	14,425
Marion Graham - gym bleacher replacement	-	255,000	0%	255,000
Montgomery - roof replacement, section 3, 4, & 5	563,840 *	610,000	92%	46,160
Mount Royal- roof replacement	732,442 *	837,000	88%	104,558
North Park Wilson - roof replacement	223,923 *	255,000	88%	31,077
River Heights - roof replacement	223,914 *	300,000	75%	76,086
Various LED Lighting Upgrade	2,377,785 *	2,200,000	108%	(177,785)
Various Schools - N2 controllers	230,021 *	281,000	82%	50,979
Various Schools - unified security platform	475,637 *	707,240	67%	231,603
PMR Projects (Procurement Value > \$250,000, Budget Excess > 10% but less than \$250,000)				
Alvin Buckwold Phase 2 - window replacement	460,952 *	415,000	111%	(45,952)
Total PMR Projects	13,937,118	16,845,240		2,954,074
Relocatables (Procurement Value > \$250,000)				
Relocatable moves - various schools	724,642 *	715,000	101%	(9,642)
Centennial Relocatables - two classrooms	663,286 *	1,250,000	53%	586,714
Willowgrove School - three classrooms	986,442 *	2,180,000	45%	1,193,558
Total Relocatables	2,374,370	4,145,000		1,193,558
Other (Procurement Value > \$250,000)				
City Centre Project	900,343 *	1,300,000	69%	399,657

* Includes multiple years (actual cost = total project spend to date)

Schedule 4
Saskatoon Public Schools
Detail of Designated Assets
as of November 30, 2023

	August 31 2023	Additions during the year	Reductions during the year	August 31 2024
External Sources				
Contractual Agreements				
Alternate funds	758,861	-	347,529	411,332
Total Contractual Agreements	758,861	-	347,529	411,332
Jointly Administered Funds				
School generated funds	3,155,794	399,010	-	3,554,804
Saskatoon Public Schools Foundation Corp.	1,575,518	-	-	1,575,518
Mount Royal facility partnership	169,486	-	-	169,486
Pension Asset	-	-	-	-
Qualified Donee	438,847	10,899	-	449,746
Whitecap Pre-K	33,988	-	-	33,988
Whitecap Literacy	74,676	-	-	74,676
Whitecap K-4 school	(8,942)	-	-	(8,942)
Total Jointly Administered Funds	5,439,367	409,909	-	5,849,276
Ministry of Education				
Designated for tangible capital asset expenditures	4,229,216	-	615,196	3,614,020
PMR maintenance project allocations	4,774,545	-	595,450	4,179,095
Following Their Voices	2,384,587	-	-	2,384,587
Total Ministry of Education	11,388,348	-	1,210,646	10,177,702
Total	17,586,576	409,909	1,558,175	16,438,310
Internal Sources				
Board governance				
Governance	43,000	-	-	43,000
Total Board governance	43,000	-	-	43,000
Curriculum and student learning				
Curriculum renewal	100,000	-	-	100,000
Learning supports	-	-	-	-
School budget carryovers	1,310,419	-	-	1,310,419
Total curriculum and student learning	1,410,419	-	-	1,410,419
Facilities				
Facility repairs related to rentals	102,124	-	-	102,124
Facility operating	4,045,004	-	-	4,045,004
Pleasant Hill relocation	636,000	-	-	636,000
Total facilities	4,783,128	-	-	4,783,128
Furniture and equipment				
Designated for tangible capital asset expenditures	2,050,676	-	214,299	1,836,377
Total furniture and equipment	2,050,676	-	214,299	1,836,377
Information technology				
Technology replacement	10,225,608	-	-	10,225,608
Security camera	50,000	-	-	50,000
Total information technology	10,275,608	-	-	10,275,608
Total	18,562,831	-	214,299	18,348,532
Total Designated Assets	36,149,407	409,909	1,772,474	34,786,842

Schedule 4A Accumulated Surplus

	August 31, 2023	Additions during the year	Reductions during the year	November 30, 2023
Invested in Tangible Capital Assets:				
Net Book Value of Tangible Capital Assets	\$ 261,590,217	\$ -	\$ -	\$ 261,590,217
Less: Liability for Asset Retirement Obligation	(15,792,118)	-	-	(15,792,118)
Less: Debt owing on Tangible Capital Assets	(6,194,419)	-	-	(6,194,419)
	239,603,680	-	-	239,603,680
Designated Assets (Schedule F)	36,149,407	1,033,877	1,772,474	35,410,810
Unrestricted Surplus	4,867,104	-	-	4,867,104
Total Accumulated Surplus from Operations	280,620,191	1,033,877	1,772,474	279,881,594
Accumulated Remeasurement Loss	(152,067)	-	-	(152,067)
Total Accumulated Surplus	\$ 280,468,124	\$ 1,033,877	\$ 1,772,474	\$ 279,729,527



MEETING DATE: JANUARY 16, 2024

TOPIC: STRATEGIC PLAN ACCOUNTABILITY REPORT: FINANCE

FORUM	AGENDA ITEMS	INTENT
<input checked="" type="checkbox"/> Board Meeting	<input type="checkbox"/> Correspondence	<input type="checkbox"/> Consent
<input type="checkbox"/> Committee of the Whole	<input type="checkbox"/> New Business	<input checked="" type="checkbox"/> Decision
	<input checked="" type="checkbox"/> Reports from Administrative Staff	<input type="checkbox"/> Discussion
	<input type="checkbox"/> Other:	<input checked="" type="checkbox"/> Information

BACKGROUND

Academic excellence, character, engagement, and well-being of students are at the heart of Saskatoon Public Schools' five-year strategic plan. The plan highlights our vision of each student being known, valued, and believed in. It emphasizes Saskatoon Public Schools' commitment to creating learning experiences that inspire all students to reach their potential and the importance of relationships, equity and accountability.

CURRENT STATUS

Saskatoon Public Schools' financial statement audit for the period September 1, 2022 to August 31, 2023 has been completed. Representatives from Deloitte and the Office of the Provincial Auditor met with the Board Audit and Risk Committee to review their findings.

The attached accountability report includes a brief commentary on key measures and primary targets, as well as information regarding current and future initiatives. It also identifies primary risk factors going forward, and corresponding mitigation strategies in each case.

Daniel Burke, chief financial officer and Krista Wei, general manager of financial services will be in attendance to present the report.

PREPARED BY	DATE	ATTACHMENTS
Daniel Burke, Chief Financial Officer Krista Wei, General Manager of Financial Services	January 10, 2024	Accountability Report

RECOMMENDATION

Proposed Board Motion:

That the board approve the Strategic Plan Accountability Report: Finance, to be included as part of the director of education's 2023-24 evaluation.

At Saskatoon Public Schools every student is **Known • Valued • Believed In**

We are committed to creating learning experiences that inspire all students to reach their potential.



Accountability Topic: Audited Financial Statements

Date of Board Meeting: January 16, 2024

Strategic Priorities:

<input type="checkbox"/> Academic Excellence	<input type="checkbox"/> Well-being
<input type="checkbox"/> Character	<input checked="" type="checkbox"/> Financial Stewardship
<input type="checkbox"/> Engagement	<input type="checkbox"/> Internal Business Processes

Commitments:

- Relationships (honouring diversity, welcoming and joyful spaces, and community partnerships)
- Equity (anti-racist/anti-oppressive practice, representative workforce, high expectations)
- Accountability (evidence-based practice, focus on Indigenous student success, ensure safe, caring, and accepting learning environments)

Key Measures:

Management is presenting actual audited financial results compared to budgeted estimates and providing supplemental financial information in the notes to the annual financial statements.

Management performs financial analysis of results of actual revenues, expenses and operating deficit compared to budget. Key highlights for the year include:

- Revenues were higher than budgeted mainly due to additional grant revenues from mid-year funding partly offset by lower capital grant revenues related to the City Centre Project. External services revenues were higher than budgeted primarily due to additional funding related to the Following Their Voices program. Other income revenues were also higher than budgeted due to additional investment income and the gain on the sale of the Pleasant Hill School.
- Expenses were higher than budgeted due to higher salary and benefit cost related to enrolment growth. Benefit costs were higher due to the reversal of a pension asset of \$10.0 million as a result of the actuarial valuation performed for the plan. External services expenses were higher than budgeted primarily due to the Following Their Voices program expenses.
- Operating deficit for the year ended August 31, 2023 was \$8.4 million as compared to the budgeted deficit of \$5.3 million.

Targets:

Achieving an audit opinion that is unqualified with financial results that present fairly and are free from material misstatements.

The school division has also set the following financial targets from the strategic measurement plan:

- Actual expenditures at or below budget. This target was not met with actual total expenses at \$311.9 million compared to budget of \$298.6 million. This was impacted by student enrolment growth, additional program expenditures and higher pension expense as a result of adjustments related to the actuarial valuation.
- Instruction expenses at 74% of total budget. This target was not met with actual instruction expenses at 71% of actual total expenses. This is primarily due to increased external expenses for programs including Following Their Voices, increased student generated expenses and increased plant and administration expenses due to the higher pension expense.
- Reserves at 5% of operating expenses. This target was met with total unrestricted and internally restricted reserves at \$23.4 million or 7.5% of operating expenses.

Key Initiatives Employed:

The school division's management is responsible for preparation of the consolidated financial statements in accordance with Canadian public sector accounting standards and the format specified in the Financial Reporting Manual issued by the Ministry of Education.

The external auditors are responsible for performing the annual audit and internal controls testing and expressing an audit opinion on the financial statements.

Data:

See attached audited consolidated financial statements for the year ended August 31, 2023 and the memorandum to the Board of Education for financial statement variance analysis for the year ended August 31, 2023.

Future Initiatives:

Unaudited financial results will be presented on a quarterly basis to the Board of Education and audited financial statements will be prepared for the year ended August 31, 2024.

In 2022-23 the division performed an upgrade to the Enterprise Resource Planning (ERP) system to move to a cloud-based hosted environment for improved performance and security. The division is investigating opportunities for improvements to the ERP system and expects to implement changes that will further improve efficiencies and enhance internal controls.

Risk Assessment:

Management is responsible for designing and implementing a system of internal controls to prevent the risk of material misstatement due to fraud or error. The effectiveness of these internal controls is tested by the external auditors. The auditors have concluded that except for one noted deficiency there are no significant deficiencies and that controls were operating effectively in all material respects. The noted deficiency is regarding the access controls for the third party service provider for the school division's Enterprise Resource Planning system (ERP). This ERP system is used by other school divisions across the province and the Ministry of Education will be working with the affected school divisions and the ERP provider to ensure there are appropriate access controls implemented for future reporting periods.

The school division has monitored and managed reserve balances as a key initiative in ensuring financial sustainability. A reserves study was performed by members of Saskatchewan Association of School Business Officials (SASBO) to propose reserve targets for school divisions in the province. This is expected to be finalized in the near future with cooperation from the Ministry of Education.

Another key initiative for financial stability is cash management and liquidity monitoring. The school division monitors cash balances on a continuous basis and performs monthly cash forecasting. This allows the school division to minimize expenses from utilizing the operating line of credit and allow for investment returns from short term investments.

Summary Comments:

Management is presenting audited consolidated financial statements and financial statement variance analysis for the year ended August 31, 2023. The consolidated statement of operations and accumulated surplus from operations provides financial results for the year of actual revenues and expenses incurred compared to budget. The independent auditor report expresses an opinion that the statements present fairly, in all material respects.

Consolidated Financial Statements of

**THE BOARD OF EDUCATION OF THE
SASKATOON SCHOOL DIVISION NO. 13 OF
SASKATCHEWAN**

Year ended August 31, 2023

Management's Responsibility for the Consolidated Financial Statements

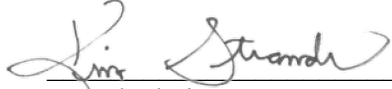
The school division's management is responsible for the preparation of the consolidated financial statements in accordance with Canadian public sector accounting standards and the format specified in the Financial Reporting Manual issued by the Ministry of Education. The preparation of consolidated financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

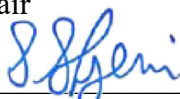
The school division's management maintains a system of accounting and administrative controls to ensure that accurate and reliable consolidated financial statements are prepared and to provide reasonable assurance that transactions are authorized, assets are safeguarded, and financial records are properly maintained to provide reliable information for the preparation of financial statements.

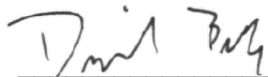
The Board of Education is comprised of elected officials who are not employees of the school division. The Board is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control, and for approving the consolidated financial statements. The Board is also responsible for the appointment of the school division's external auditors.

The external auditors, Deloitte LLP, conduct an independent examination in accordance with Canadian auditing standards and express their opinion on the consolidated financial statements. The accompanying Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the school division's consolidated financial statements. The external auditors have full and free access to, and meet periodically and separately with, both the Board and management to discuss their audit findings.

On behalf of the Board of Education of the Saskatoon School Division No. 13 of Saskatchewan:


Board Chair


CEO/Director of Education


Chief Financial Officer

December 11, 2023

Independent Auditor's Report

To the Trustees of the Board of Education of the Saskatoon School Division No. 13 of Saskatchewan

Opinion

We have audited the consolidated financial statements of the Board of Education of the Saskatoon School Division No. 13 of Saskatchewan (the "Division"), which comprise the consolidated statement of financial position as at August 31, 2023, and the consolidated statements of operations and accumulated surplus from operations, remeasurement gains and losses, changes in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Division as at August 31, 2023, and the results of its operations, its remeasurement gains and losses, changes in its net financial assets, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards ("PSAS").

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards ("Canadian GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Division in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the information, other than the financial statements and our auditor's report thereon, in the Annual Report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained the Annual Report prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PSAS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Division's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Division or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Division's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian GAAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Division's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Division's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Division to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Division to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Deloitte LLP

Chartered Professional Accountants
December 11, 2023
Saskatoon, Saskatchewan

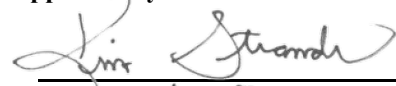
**THE BOARD OF EDUCATION OF THE SASKATOON
SCHOOL DIVISION NO. 13 OF SASKATCHEWAN**
Consolidated Statement of Financial Position
as at August 31, 2023

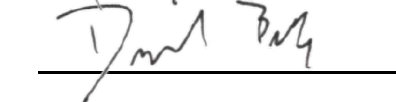
	2023	2022
	\$	\$
Financial Assets		
Cash and Cash Equivalents	20,949,856	31,663,241
Accounts Receivable (Note 7)	6,053,868	5,743,502
Portfolio Investments (Note 3)	40,800,160	27,396,220
Pension Asset (Note 6)	-	10,048,000
Total Financial Assets	67,803,884	74,850,963
Liabilities		
Accounts Payable and Accrued Liabilities (Note 8)	27,516,133	26,940,675
Long-Term Debt (Note 9)	6,194,419	8,043,626
Liability for Employee Future Benefits (Note 5)	7,255,700	7,141,300
Deferred Revenue (Note 10)	9,779,178	10,077,809
Total Liabilities	50,745,430	52,203,410
Net Financial Assets	17,058,454	22,647,553
Non-Financial Assets		
Tangible Capital Assets (Schedule C)	261,590,217	264,087,509
Prepaid Expenses	1,819,453	1,404,326
Total Non-Financial Assets	263,409,670	265,491,835
Accumulated Surplus (Note 13)	280,468,124	288,139,388
Accumulated Surplus is Comprised of:		
Accumulated Surplus from Operations	280,620,191	289,026,589
Accumulated Remeasurement Losses	(152,067)	(887,201)
Total Accumulated Surplus (Note 13)	280,468,124	288,139,388

Unrecognized Assets (Note 15)
Contractual Rights (Note 16)
Contingent Liabilities (Note 17)
Contractual Obligations (Note 18)

The accompanying notes and schedules are an integral part of these statements.

Approved by the Board:





Chairperson

Chief Financial Officer

**THE BOARD OF EDUCATION OF THE SASKATOON
SCHOOL DIVISION NO. 13 OF SASKATCHEWAN**
Consolidated Statement of Operations and Accumulated Surplus from Operations
for the year ended August 31, 2023

	2023 Budget	2023 Actual	2022 Actual
	\$	\$	\$
REVENUES	(Note 14)		
Grants	271,296,809	273,792,667	255,321,134
Tuition and Related Fees	1,829,400	2,071,212	1,415,251
School Generated Funds	4,155,000	5,154,308	3,038,090
Complementary Services (Note 11)	4,725,966	4,952,838	4,596,437
External Services (Note 12)	9,164,197	11,088,899	12,059,116
Other	2,140,506	6,429,074	1,438,708
Total Revenues (Schedule A)	293,311,878	303,488,998	277,868,736
EXPENSES			
Governance	666,663	636,588	650,495
Administration	6,718,300	8,118,483	5,467,568
Instruction	217,204,618	222,445,170	202,904,935
Plant Operation & Maintenance	47,274,764	49,384,046	43,982,383
Student Transportation	7,160,795	7,007,037	6,080,288
Tuition and Related Fees	647,891	1,266,012	673,050
School Generated Funds	4,271,406	5,217,742	3,338,354
Complementary Services (Note 11)	4,674,537	4,640,686	4,058,480
External Services (Note 12)	9,767,286	11,973,215	8,700,997
Other	243,119	1,206,417	530,245
Total Expenses (Schedule B)	298,629,379	311,895,396	276,386,795
Operating (Deficit) Surplus for the Year	(5,317,501)	(8,406,398)	1,481,941
Accumulated Surplus from Operations, Beginning of Year	289,026,589	289,026,589	287,544,648
Accumulated Surplus from Operations, End of Year	283,709,088	280,620,191	289,026,589

The accompanying notes and schedules are an integral part of these statements.

**THE BOARD OF EDUCATION OF THE SASKATOON
SCHOOL DIVISION NO. 13 OF SASKATCHEWAN**
Consolidated Statement of Remeasurement Gains and Losses
as at August 31, 2023

	2023	2022
	\$	\$
Accumulated Remeasurement (Losses) Gains, Beginning of Year	(887,201)	263,460
Unrealized gains (losses) attributable to:		
Portfolio investments	106,221	(887,201)
Amounts reclassified to the statement of operations:		
Portfolio investments	628,913	(263,460)
Net remeasurement gains (losses) for the year	735,134	(1,150,661)
Accumulated Remeasurement Losses, End of Year	(152,067)	(887,201)

The accompanying notes and schedules are an integral part of these statements.

**THE BOARD OF EDUCATION OF THE SASKATOON
SCHOOL DIVISION NO. 13 OF SASKATCHEWAN**

**Consolidated Statement of Changes in Net Financial Assets
for the year ended August 31, 2023**

	2023 Budget	2023 Actual	2022 Actual
	\$	\$	\$
	(Note 14)		
Net Financial Assets, Beginning of Year	22,647,553	22,647,553	9,787,633
Changes During the Year			
Operating (Deficit) Surplus, for the Year	(5,317,501)	(8,406,398)	1,481,941
Acquisition of Tangible Capital Assets (Schedule C)	(12,513,000)	(12,782,991)	(5,096,376)
Proceeds on Disposal of Tangible Capital Assets (Schedule C)	-	1,670,000	-
Net Gain on Disposal of Capital Assets (Schedule C)	-	(1,654,442)	-
Amortization of Tangible Capital Assets (Schedule C)	15,560,000	15,264,725	17,696,794
Net Change in Other Non-Financial Assets	-	(415,127)	(71,778)
	(2,270,501)	(6,324,233)	14,010,581
Net remeasurement Gains (Losses)	-	735,134	(1,150,661)
Change in Net Financial Assets	(2,270,501)	(5,589,099)	12,859,920
Net Financial Assets, End of Year	20,377,052	17,058,454	22,647,553

The accompanying notes and schedules are an integral part of these statements.

**THE BOARD OF EDUCATION OF THE SASKATOON
SCHOOL DIVISION NO. 13 OF SASKATCHEWAN**

**Consolidated Statement of Cash Flows
for the year ended August 31, 2023**

	2023	2022
	\$	\$
OPERATING ACTIVITIES		
Operating (Deficit) Surplus for the Year	(8,406,398)	1,481,941
Add Non-Cash Items Included in Surplus / Deficit (Schedule D)	8,453,543	16,407,532
Net Change in Non-Cash Operating Activities (Schedule E)	9,235,414	(12,076,712)
Cash Provided by Operating Activities	9,282,559	5,812,761
CAPITAL ACTIVITIES		
Cash Used to Acquire Tangible Capital Assets*	(6,550,896)	(3,858,753)
Proceeds on Disposal of Tangible Capital Assets	1,670,000	-
Cash Used in Capital Activities	(4,880,896)	(3,858,753)
INVESTING ACTIVITIES		
Cash Used to Acquire Portfolio Investments	(37,941,831)	(24,058,940)
Proceeds on Disposal of Portfolio Investments	24,675,990	16,344,862
Cash Used in Investing Activities	(13,265,841)	(7,714,078)
FINANCING ACTIVITIES		
Repayment of Long-Term Debt	(1,849,207)	(1,994,308)
Cash Used in Financing Activities	(1,849,207)	(1,994,308)
DECREASE IN CASH AND CASH EQUIVALENTS	(10,713,385)	(7,754,378)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	31,663,241	39,417,619
CASH AND CASH EQUIVALENTS, END OF YEAR	20,949,856	31,663,241

* This amount does not include in-kind grants for Joint-Use Schools Project of \$6,232,095 (2022-\$1,237,623)

The accompanying notes and schedules are an integral part of these statements.

THE BOARD OF EDUCATION OF THE SASKATOON
SCHOOL DIVISION NO. 13 OF SASKATCHEWAN
Schedule A: Consolidated Supplementary Details of Revenues
for the year ended August 31, 2023

	2023 Budget	2023 Actual	2022 Actual
	\$	\$	\$
Grants	(Note 14)		
Operating Grants			
Ministry of Education Grants			
Operating Grant	249,309,434	251,964,236	241,488,407
Operating Grant/PMR	6,965,133	6,275,213	6,965,133
Other Ministry Grants	2,392,242	3,784,210	2,002,519
Total Ministry Grants	258,666,809	262,023,659	250,456,059
Federal Grants	3,630,000	4,536,913	2,643,788
Total Operating Grants	262,296,809	266,560,572	253,099,847
Capital Grants			
Ministry of Education Capital Grants	9,000,000	7,232,095	2,221,287
Total Capital Grants	9,000,000	7,232,095	2,221,287
Total Grants	271,296,809	273,792,667	255,321,134

**THE BOARD OF EDUCATION OF THE SASKATOON
SCHOOL DIVISION NO. 13 OF SASKATCHEWAN**
Schedule A: Consolidated Supplementary Details of Revenues
for the year ended August 31, 2023

	2023 Budget	2023 Actual	2022 Actual
	\$	\$	\$
Tuition and Related Fees Revenue	(Note 14)		
Operating Fees			
Tuition Fees			
Federal Government and First Nations	1,184,950	1,426,258	1,184,950
Individuals and Other	644,450	644,954	230,301
Total Tuition Fees	1,829,400	2,071,212	1,415,251
Total Operating Tuition and Related Fees	1,829,400	2,071,212	1,415,251
Total Tuition and Related Fees Revenue	1,829,400	2,071,212	1,415,251
School Generated Funds Revenue			
Curricular			
Student Fees	-	1,231,008	302,595
Total Curricular Fees	-	1,231,008	302,595
Non-Curricular Fees			
Commercial Sales - GST	-	51,053	48,265
Fundraising	-	-	1,020
Grants and Partnerships	-	692,331	437,034
Students Fees	-	338,353	225,528
Other	4,155,000	2,841,563	2,023,648
Total Non-Curricular Fees	4,155,000	3,923,300	2,735,495
Total School Generated Funds Revenue	4,155,000	5,154,308	3,038,090
Complementary Services			
Operating Grants			
Ministry of Education Grants			
Operating Grant	2,723,088	2,791,464	2,757,463
Other Ministry Grants	1,633,878	1,939,222	1,745,997
Federal Grants	-	117,885	-
Other Grants	367,000	95,880	11,120
Total Operating Grants	4,723,966	4,944,451	4,514,580
Fees and Other Revenue			
Tuition and Related Fees	-	-	21,820
Other Revenue	2,000	8,387	60,037
Total Fees and Other Revenue	2,000	8,387	81,857
Total Complementary Services Revenue	4,725,966	4,952,838	4,596,437

**THE BOARD OF EDUCATION OF THE SASKATOON
SCHOOL DIVISION NO. 13 OF SASKATCHEWAN**
Schedule A: Consolidated Supplementary Details of Revenues
for the year ended August 31, 2023

	2023 Budget	2023 Actual	2022 Actual
	\$	\$	\$
External Services	(Note 14)		
Operating Grants			
Ministry of Education Grants			
Operating Grant	1,695,297	1,732,006	1,743,937
Other Ministry Grants	120,000	2,760,000	2,309,000
Other Provincial Grants	-	299,817	819,736
Other Grants	6,226,994	878,545	879,817
Total Operating Grants	8,042,291	5,670,368	5,752,490
Capital Grants			
Other Capital Grants	-	99,719	535,281
Total Capital Grants	-	99,719	535,281
Fees and Other Revenue			
Tuition and Related Fees	921,906	970,626	969,964
Other Revenue	200,000	4,348,186	4,801,381
Total Fees and Other Revenue	1,121,906	5,318,812	5,771,345
Total External Services Revenue	9,164,197	11,088,899	12,059,116
Other Revenue			
Miscellaneous Revenue*	600,706	872,564	104,767
Sales & Rentals	1,239,800	1,887,848	1,021,111
Investments	300,000	1,575,987	312,830
Gain on Disposal of Capital Assets	-	2,092,675	-
Total Other Revenue	2,140,506	6,429,074	1,438,708
TOTAL REVENUE FOR THE YEAR	293,311,878	303,488,998	277,868,736
Miscellaneous Revenue*	2023 Budget	2023 Actual	2022 Actual
Lunch hour supervision	500,000	696,736	-
Arts Education	20,706	30,736	34,334
Other	80,000	145,092	70,433
	600,706	872,564	104,767

THE BOARD OF EDUCATION OF THE SASKATOON
SCHOOL DIVISION NO. 13 OF SASKATCHEWAN
Schedule B: Consolidated Supplementary Details of Expenses
for the year ended August 31, 2023

	2023	2023	2022
	Budget	Actual	Actual
	\$	\$	\$
Governance Expense	(Note 14)		
Board Members Expense	362,834	356,275	346,249
Professional Development - Board Members	20,800	1,853	9,394
Grants to School Community Councils	-	-	(2,600)
Other Governance Expenses	283,029	278,460	297,452
Total Governance Expense	666,663	636,588	650,495
Administration Expense			
Salaries	4,892,791	5,007,666	4,794,404
Benefits	955,287	2,377,646	(505,052)
Supplies & Services	287,334	186,564	225,051
Non-Capital Furniture & Equipment	47,097	26,507	29,334
Building Operating Expenses	202,790	248,354	641,159
Communications	59,475	45,018	39,163
Travel	10,000	7,800	7,346
Professional Development	83,526	38,430	55,665
Amortization of Tangible Capital Assets	180,000	180,498	180,498
Total Administration Expense	6,718,300	8,118,483	5,467,568
Instruction Expense			
Instructional (Teacher Contract) Salaries	147,752,926	148,799,695	145,643,398
Instructional (Teacher Contract) Benefits	9,491,640	10,342,180	7,295,773
Program Support (Non-Teacher Contract) Salaries	40,181,791	39,467,804	36,291,850
Program Support (Non-Teacher Contract) Benefits	6,061,605	10,326,869	335,624
Instructional Aids	2,831,738	3,132,861	3,515,907
Supplies & Services	4,873,485	4,238,170	4,400,052
Non-Capital Furniture & Equipment	502,534	952,445	274,859
Communications	460,788	553,749	525,442
Travel	247,893	174,615	143,636
Professional Development	664,428	532,713	432,602
Student Related Expense	955,790	871,181	789,737
Amortization of Tangible Capital Assets	3,180,000	3,052,888	3,256,055
Total Instruction Expense	217,204,618	222,445,170	202,904,935

THE BOARD OF EDUCATION OF THE SASKATOON
SCHOOL DIVISION NO. 13 OF SASKATCHEWAN
Schedule B: Consolidated Supplementary Details of Expenses
for the year ended August 31, 2023

	2023 Budget	2023 Actual	2022 Actual
	\$	\$	\$
Plant Operation & Maintenance Expense	(Note 14)		
Salaries	11,650,230	11,076,898	11,467,731
Benefits	3,278,214	5,810,829	620,384
Supplies & Services	-	-	8,262
Non-Capital Furniture & Equipment	125,208	164,987	132,931
Building Operating Expenses	19,725,944	20,049,760	17,278,084
Communications	36,840	38,401	37,112
Travel	192,941	183,332	156,293
Professional Development	65,387	34,399	27,244
Amortization of Tangible Capital Assets	12,200,000	11,978,419	14,210,635
Amortization of Tangible Capital Assets ARO	-	47,021	43,707
Total Plant Operation & Maintenance Expense	47,274,764	49,384,046	43,982,383
Student Transportation Expense			
Supplies & Services	-	-	201
Contracted Transportation	7,160,795	7,007,037	6,080,087
Total Student Transportation Expense	7,160,795	7,007,037	6,080,288
Tuition and Related Fees Expense			
Tuition Fees	297,891	938,067	310,197
Other Fees	350,000	327,945	362,853
Total Tuition and Related Fees Expense	647,891	1,266,012	673,050
School Generated Funds Expense			
Academic Supplies & Services	-	1,419,520	836,109
Cost of Sales	-	48,952	38,019
School Fund Expenses	4,271,406	3,749,270	2,464,226
Total School Generated Funds Expense	4,271,406	5,217,742	3,338,354

THE BOARD OF EDUCATION OF THE SASKATOON
SCHOOL DIVISION NO. 13 OF SASKATCHEWAN
Schedule B: Consolidated Supplementary Details of Expenses
for the year ended August 31, 2023

	2023 Budget	2023 Actual	2022 Actual
	\$	\$	\$
Complementary Services Expense	(Note 14)		
Instructional (Teacher Contract) Salaries & Benefits	2,520,500	2,411,960	1,857,110
Program Support (Non-Teacher Contract) Salaries & Benefits	1,035,204	1,760,442	1,579,939
Instructional Aids	101,915	363,806	446,113
Supplies & Services	908,678	33,889	1,510
Travel	-	-	49,923
Professional Development (Non-Salary Costs)	11,640	4,415	478
Student Related Expenses	-	-	4,464
Contracted Transportation & Allowances	96,600	66,174	118,943
Total Complementary Services Expense	4,674,537	4,640,686	4,058,480
External Service Expense			
Grant Transfers	-	1,416,933	90,662
Other Fees	697,024	485,936	603,840
Administration Salaries & Benefits	220,320	327,298	315,373
Instructional (Teacher Contract) Salaries & Benefits	1,862,452	2,277,809	2,170,275
Program Support (Non-Teacher Contract) Salaries & Benefits	1,326,012	1,277,696	945,327
Instructional Aids	5,248,540	3,882,648	3,894,166
Supplies & Services	296,514	2,206,801	515,414
Non-Capital Furniture & Equipment	90,020	2,448	72,883
Building Operating Expenses	21,478	20,897	21,310
Communications	-	65,354	61,198
Professional Development (Non-Salary Costs)	4,926	3,426	-
Student Related Expenses	-	70	4,650
Amortization of Tangible Capital Assets	-	5,899	5,899
Total External Services Expense	9,767,286	11,973,215	8,700,997

THE BOARD OF EDUCATION OF THE SASKATOON
SCHOOL DIVISION NO. 13 OF SASKATCHEWAN
Schedule B: Consolidated Supplementary Details of Expenses
for the year ended August 31, 2023

	2023 Budget	2023 Actual	2022 Actual
	\$	\$	\$
Other Expense			
Interest and Bank Charges			
Current Interest and Bank Charges	27,500	75,053	26,076
Interest on Capital Loans	215,619	214,811	259,935
Total Interest and Bank Charges	<u>243,119</u>	<u>289,864</u>	<u>286,011</u>
Accretion	-	916,553	244,234
Total Other Expense	243,119	1,206,417	530,245
TOTAL EXPENSES FOR THE YEAR	298,629,379	311,895,396	276,386,795

**THE BOARD OF EDUCATION OF THE SASKATOON
SCHOOL DIVISION NO. 13 OF SASKATCHEWAN**

Schedule C - Consolidated Supplementary Details of Tangible Capital Assets
for the year ended August 31, 2023

	Land		Buildings	Buildings	Other	Furniture and	Computer Hardware and	Computer	Assets	2023	2022	
	Land	Improvements	Buildings	Short-Term	ARO	Vehicles	Equipment	Audio Visual Equipment	Software			Under Construction
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
<i>Tangible Capital Assets - at Cost</i>												
Opening Balance as of September 1	12,521,311	2,022,859	429,928,562	24,985,015	2,595,432	244,174	11,928,487	9,084,256	102,136	1,365,637	494,777,869	491,034,919
Additions/Purchases	-	127,023	-	72,412	-	120,537	259,557	1,700,194	-	10,503,268	12,782,991	5,096,376
Disposals	(15,558)	-	(3,336,116)	-	(80,015)	-	(203,973)	(1,451,779)	(37,451)	-	(5,124,892)	(1,353,426)
Transfers to (from)	-	-	2,957,845	-	-	-	-	-	-	(2,957,845)	-	-
Closing Balance as of August 31	12,505,753	2,149,882	429,550,291	25,057,427	2,515,417	364,711	11,984,071	9,332,671	64,685	8,911,060	502,435,968	494,777,869
<i>Tangible Capital Assets - Amortization</i>												
Opening Balance as of September 1	-	579,925	206,529,354	8,581,847	2,120,583	102,814	6,501,165	6,211,173	63,499	-	230,690,360	214,346,992
Amortization of the Period	-	107,453	10,706,366	1,253,065	47,021	72,942	1,198,407	1,866,534	12,937	-	15,264,725	17,696,794
Disposals	-	-	(3,336,116)	-	(80,015)	-	(203,973)	(1,451,779)	(37,451)	-	(5,109,334)	(1,353,426)
Closing Balance as of August 31	N/A	687,378	213,899,604	9,834,912	2,087,589	175,756	7,495,599	6,625,928	38,985	N/A	240,845,751	230,690,360
Net Book Value												
Opening Balance as of September 1	12,521,311	1,442,934	223,399,208	16,403,168	474,849	141,360	5,427,322	2,873,083	38,637	1,365,637	264,087,509	276,687,927
Closing Balance as of August 31	12,505,753	1,462,504	215,650,687	15,222,515	427,828	188,955	4,488,472	2,706,743	25,700	8,911,060	261,590,217	264,087,509
Change in Net Book Value	(15,558)	19,570	(7,748,521)	(1,180,653)	(47,021)	47,595	(938,850)	(166,340)	(12,937)	7,545,423	(2,497,292)	(12,600,418)
Disposals												
Historical Cost	15,558	-	3,336,116	-	80,015	-	203,973	1,451,779	37,451	-	5,124,892	1,353,426
Accumulated Amortization	-	-	3,336,116	-	80,015	-	203,973	1,451,779	37,451	-	5,109,334	1,353,426
Net Cost	15,558	-	-	-	-	-	-	-	-	-	15,558	-
Price of Sale	15,558	-	1,654,442	-	-	-	-	-	-	-	1,670,000	-
Gain on Disposal	-	-	1,654,442	-	-	-	-	-	-	-	1,654,442	-

Schedule C

An asset retirement obligation for the removal and disposal of asbestos (Note 8) is related to buildings with a net book value of \$44,039,110 (2022-\$46,934,456)

THE BOARD OF EDUCATION OF THE SASKATOON
SCHOOL DIVISION NO. 13 OF SASKATCHEWAN
Schedule D: Consolidated Non-Cash Items Included in Deficit / Surplus
for the year ended August 31, 2023

	2023	2022
	\$	\$
Non-Cash Items Included in Deficit / Surplus		
Amortization of Tangible Capital Assets (Schedule C)	15,264,725	17,696,794
Accretion of Asset Retirement Obligation	916,553	244,234
In-Kind Ministry of Education Capital Grants for Joint-Use Schools Project included in Deficit / Surplus	(6,232,095)	(1,237,623)
Donation of investments	(31,878)	(32,413)
Realized gain on portfolio investments	628,913	(263,460)
Gain on Disposal of Asset Retirement Obligation	(438,233)	-
Net Gain on Disposal of Tangible Capital Assets (Schedule C)	(1,654,442)	-
Total Non-Cash Items Included in Deficit / Surplus	8,453,543	16,407,532

Schedule E: Consolidated Net Change in Non-Cash Operating Activities
for the year ended August 31, 2023

	2023	2022
	\$	\$
Net Change in Non-Cash Operating Activities		
Increase in Accounts Receivable	(310,366)	(2,090,264)
Increase in Accounts Payable and Accrued Liabilities	97,138	746,449
Increase in Liability for Employee Future Benefits	114,400	111,000
Decrease in Deferred Revenue	(298,631)	(724,119)
Increase in Prepaid Expenses	(415,127)	(71,778)
Decrease (Increase) in Pension Asset	10,048,000	(10,048,000)
Total Net Change in Non-Cash Operating Activities	9,235,414	(12,076,712)

**THE BOARD OF EDUCATION OF THE SASKATOON
SCHOOL DIVISION NO. 13 OF SASKATCHEWAN**

**Schedule F: Consolidated Detail of Designated Assets
for the year ended August 31, 2023**

	August 31 2022	Additions during the year	Reductions during the year	August 31 2023
	\$	\$	\$	\$
External Sources				
Contractual Agreements				
Alternate funds	285,088	473,773	-	758,861
Total Contractual Agreements	285,088	473,773	-	758,861
Jointly Administered Funds				
School generated funds	3,317,257	52,971	214,434	3,155,794
Saskatoon Public Schools Foundation Corp.	1,789,096	-	213,578	1,575,518
Mount Royal facility partnership	169,486	-	-	169,486
Pension Asset	10,048,000	-	10,048,000	-
Qualified Donee	494,193	71,677	127,023	438,847
Whitecap Pre-K	19,880	14,108	-	33,988
Whitecap Literacy	(10,136)	84,812	-	74,676
Whitecap K-4 school	(16,653)	7,711	-	(8,942)
Total Jointly Administered Funds	15,811,123	231,279	10,603,035	5,439,367
Ministry of Education				
Designated for tangible capital asset expenditures	3,318,780	1,488,998	578,562	4,229,216
PMR maintenance project allocations	6,885,257	6,275,213	8,385,925	4,774,545
Following Their Voices	2,760,966	-	376,379	2,384,587
Total Ministry of Education	12,965,003	7,764,211	9,340,866	11,388,348
Total	29,061,214	8,469,263	19,943,901	17,586,576
Internal Sources				
Board governance				
Governance	43,000	-	-	43,000
Total Board governance	43,000	-	-	43,000
Curriculum and student learning				
Curriculum renewal	100,000	-	-	100,000
Learning supports	1,200,000	-	1,200,000	-
School budget carryovers	1,487,467	-	177,048	1,310,419
Total curriculum and student learning	2,787,467	-	1,377,048	1,410,419
Facilities				
Facility repairs related to rentals	151,290	15,000	64,166	102,124
Facility operating	589,558	3,665,964	210,518	4,045,004
Pleasant Hill relocation	-	636,000	-	636,000
Total facilities	740,848	4,316,964	274,684	4,783,128
Furniture and equipment				
Designated for tangible capital asset expenditures	2,122,911	2,209,238	2,281,473	2,050,676
Total furniture and equipment	2,122,911	2,209,238	2,281,473	2,050,676
Information technology				
Technology replacement	8,212,629	2,960,000	947,021	10,225,608
Security camera	50,000	-	-	50,000
Total information technology	8,262,629	2,960,000	947,021	10,275,608
Total	13,956,855	9,486,202	4,880,226	18,562,831
Total Designated Assets	43,018,069	17,955,465	24,824,127	36,149,407

**THE BOARD OF EDUCATION OF THE SASKATOON SCHOOL DIVISION NO. 13
OF SASKATCHEWAN
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As at August 31, 2023**

1. AUTHORITY AND PURPOSE

The school division operates under the authority of *The Education Act, 1995* of Saskatchewan as a corporation under the name of “The Board of Education of the Saskatoon School Division No. 13 of Saskatchewan” and operates as “Saskatoon Public Schools”. The school division provides education services to residents within its geographic region and is governed by an elected board of trustees. The school division is exempt from income tax and is a qualified donee for charity purposes under the *Income Tax Act*.

2. SIGNIFICANT ACCOUNTING POLICIES

Significant aspects of the accounting policies adopted by the school division are as follows:

a) Basis of Accounting

These consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards for other government organizations as established by the Public Sector Accounting Board (PSAB) and as published by the Chartered Professional Accountants of Canada (CPA Canada).

b) Reporting Entity and Consolidation

The school division reporting entity is comprised of all the organizations which are controlled by the school division.

Controlled Entities

Control is defined as the power to govern the financial and operating policies of another organization with the expected benefits or risk of loss to the school division. Control exists so long as the school division has the power to govern, regardless of whether the school division chooses to exercise this power.

All of the assets, liabilities, revenues, and expenses of controlled organizations are consolidated line-by-line after adjusting the accounting policies to a basis consistent with the accounting policies of the school division. Inter-organizational transactions and balances have been eliminated.

- Saskatoon Public Schools Foundation Corp. (the “Foundation”) is incorporated under the *Saskatchewan Non-Profit Corporations Act, 1995* and was established to carry on activities which are for the charitable purpose of the advancement of education and enhancement of the quality of education offered by the school division. The foundation has registered charity status.

**THE BOARD OF EDUCATION OF THE SASKATOON SCHOOL DIVISION NO. 13
OF SASKATCHEWAN
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As at August 31, 2023**

c) Measurement Uncertainty and the Use of Estimates

Canadian public sector accounting standards require management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the year.

Measurement uncertainty that may be material to these consolidated financial statements exists for:

- the liability for employee future benefits of \$7,255,700 (2022 - \$7,141,300) because actual experience may differ significantly from actuarial estimations.
- useful lives of capital assets and related accumulated amortization of \$240,845,751 (2022 - \$230,690,360) because the actual useful lives of the capital assets may differ from their estimated economic lives.
- the net pension asset of \$nil (2022 - \$10,048,000) because actual experience may differ significantly from actuarial assumptions.
- estimated discounted asset retirement obligation of \$15,792,118 (2022 - \$15,363,798) because actual expense may differ significantly from valuation estimates.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the periods in which they become known.

While best estimates are used for reporting items subject to measurement uncertainty, it is reasonably possible that changes in future conditions, occurring within one fiscal year, could require material changes in the amounts recognized or disclosed.

d) Financial Instruments

Financial instruments are any contracts that give rise to financial assets of one entity and financial liabilities or equity instruments of another entity. A contract establishing a financial instrument creates, at its inception, rights, and obligations to receive or deliver economic benefits. The school division recognizes a financial instrument when it becomes a party to the contractual provisions of a financial instrument. The financial assets and financial liabilities portray these rights and obligations in the consolidated financial statements. Financial instruments of the school division include cash and cash equivalents, accounts receivable, portfolio investments, accounts payable and accrued liabilities, and long-term debt.

Financial instruments are assigned to one of the two measurement categories: fair value, or cost or amortized cost.

i) Fair Value

Fair value measurement applies to portfolio investments in equity instruments that are quoted in an active market.

**THE BOARD OF EDUCATION OF THE SASKATOON SCHOOL DIVISION NO. 13
OF SASKATCHEWAN
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As at August 31, 2023**

Any associated transaction costs are expensed upon initial recognition. Unrealized changes in fair value are recognized in the consolidated statement of remeasurement gains and losses until they are realized, at which time they are transferred to the consolidated statement of operations and accumulated surplus from operations.

Fair value is determined by quoted prices (unadjusted) in active markets for identical assets or liabilities.

When a decline in fair value is determined to be other than temporary, the amount of the loss is removed from any accumulated remeasurement gains and reported in the consolidated statement of operations and accumulated surplus from operations.

ii) Cost or Amortized Cost

All other financial instruments are measured at cost or amortized cost. Transaction costs are a component of the cost of financial instruments measured using cost or amortized cost. For financial instruments measured using amortized cost, the effective interest rate method is used to determine interest revenues or expenses. Impairment losses such as write-downs or write-offs are reported in the consolidated statement of operations and accumulated surplus from operations.

Gains and losses on financial instruments, measured at cost or amortized cost, are recognized in the consolidated statement of operations and accumulated surplus from operations in the period the gain or loss occurs.

Foreign currency transactions are translated at the exchange rate prevailing at the date of the transactions. Financial assets and liabilities, and non-monetary items included in the fair value measurement category denominated in foreign currencies, are translated into Canadian dollars at the exchange rate prevailing at the consolidated financial statement date. The school division believes that it is not subject to significant unrealized foreign exchange translation gains and losses arising from its financial instruments.

e) Financial Assets

Financial assets are assets that could be used to discharge existing liabilities or finance future operations and are not for consumption in the normal course of operations. Valuation allowances are used where considered necessary to reduce the amounts reported for financial assets to their net realizable value.

Cash and Cash Equivalents consist of cash, bank deposits and highly liquid investments with maturity terms of three months or less and held for the purpose of meeting short-term operating cash commitments rather than for investing purposes.

Accounts Receivable includes provincial grants receivable, treaty land entitlement receivable, and other receivables. Provincial grants receivable represents capital grants earned but not received at the end of the fiscal year, provided reasonable estimates of the

**THE BOARD OF EDUCATION OF THE SASKATOON SCHOOL DIVISION NO. 13
OF SASKATCHEWAN
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As at August 31, 2023**

amounts can be made. Grants are earned when the events giving rise to the grant have occurred, the grant is authorized and any eligibility criteria have been met.

Treaty land entitlement receivable and other receivables are recorded at cost less valuation allowances. These allowances are recorded where collectability is considered doubtful.

Portfolio Investments consist of term deposits made to obtain a return on a temporary basis with maturity terms between three months and one year and equity instruments quoted in an active market. The school division values its portfolio investments in accordance with its policy for financial instruments, as described in Note 2 (d).

f) Non-Financial Assets

Non-financial assets are assets held for consumption in the provision of services. These assets do not normally provide resources to discharge the liabilities of the school division unless they are sold.

Tangible Capital Assets have useful lives extending beyond the accounting period, are used by the school division to provide services to the public and are not intended for sale in the ordinary course of operations.

Tangible capital assets are recorded at cost (or estimated cost when the actual cost is unknown) and include all costs directly attributable to the acquisition, design, construction, development, installation, and betterment of the tangible capital asset. The school division does not capitalize interest incurred while a tangible capital asset is under construction.

The cost of depreciable tangible capital assets, net of any residual value, is amortized on a straight line basis over their estimated useful lives as follows:

Land improvements (pavement, fencing, lighting, etc.)	20 years
Buildings*	50 years
Buildings – short-term (portables, storage sheds, outbuildings, garages)	20 years
Other vehicles – passenger	5 years
Furniture and equipment	10 years
Computer hardware and audio-visual equipment	5 years
Computer software	5 years
Leased capital assets	Lease term

*Buildings that include asbestos and are fully and/or nearly fully amortized have had their useful life reassessed and increased by 5-23 years.

Assets under construction are not amortized until completed and placed into service for use.

Prepaid Expenses are prepaid amounts for goods or services which will provide economic benefits in one or more future periods. Prepaid expenses include insurance

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premiums, Saskatchewan School Boards Association membership fees, Workers' Compensation premiums, and software licensing.

g) Liabilities

Liabilities are present obligations arising from transactions and events occurring prior to year-end, which will be satisfied in the future through the use of assets or another form of economic settlement.

Accounts Payable and Accrued Liabilities include accounts payable and accrued liabilities owing to third parties and employees for work performed, goods supplied, and services rendered, but not yet paid, at the end of the fiscal period.

Asset Retirement Obligation (ARO) consists of building assets that contain asbestos. The school division recognizes the fair value of an ARO in the period in which it incurs a legal obligation associated with the retirement of a tangible capital asset. The obligations are measured initially at fair value, determined using present value methodology, and the resulting costs capitalized as part of the related tangible capital asset and depreciated on the same basis as the underlying asset. In subsequent periods, the liability is adjusted for accretion and any changes in the amount or timing of the underlying future cash flows and accretion expense is included in the Statement of Operations.

Long-Term Debt is comprised of capital loans with initial maturities of more than one year and are incurred for the purpose of financing capital expenses in accordance with the provisions of *The Education Act, 1995*.

Liability for Employee Future Benefits represents post-employment and compensated absence benefits that accrue to the school division's employees. The cost of these benefits is recorded as the benefits are earned by employees. The liability relating to these benefits is actuarially determined using the projected benefit method pro-rated on service. Actuarial valuations are performed periodically using assumptions including discount rate, inflation, salary escalation, termination and retirement rates and mortality. An actuary extrapolates these valuations when a valuation is not done in the current fiscal year. Actuarial gains and losses are amortized on a straight-line basis over the expected average remaining service life of the related employee groups.

h) Employee Pension Plans

Employees of the school division participate in the following pension plans:

Multi-Employer Defined Benefit Plans

Teachers participate in the Saskatchewan Teachers' Retirement Plan (STRP) or the Saskatchewan Teachers' Superannuation Plan (STSP). The school division's obligation for these plans is limited to collecting and remitting contributions of the employees at rates determined by the plans.

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Defined Benefit Plan Administered by the School Division

The school division administers a defined benefit plan to employees who are not eligible to participate in the teachers' pension plans described above. The net pension asset is the difference between the value of the accrued benefit obligation and the market value of related pension plan assets, net of unamortized actuarial gains and losses, and is reflected in these consolidated financial statements in Note 6 – Pension Plans.

The cost of pension benefits earned by employees is actuarially determined using the projected benefit method pro-rated on service and using assumptions including the pension plan's expected investment yields, discount rates, inflation, salary escalations, mortality of members, terminations and the ages at which members will retire. Actuarial gains and losses are changes in the value of the accrued benefit obligation and the pension fund assets resulting from the difference between the actual and expected results or resulting from changes in actuarial assumptions. Actuarial gains and losses are deferred and amortized over the average remaining service life of the related employee groups.

i) Revenue Recognition

Revenues are recorded on the accrual basis. Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues, provided the amount to be received can be reasonably estimated and collection is reasonably assured.

The school division's sources of revenue include the following:

i) Government Transfers (Grants)

Grants from governments are considered to be government transfers. Government transfers are recognized as revenues when the transfer is authorized, all eligibility criteria have been met, except when, and to the extent, stipulations by the transferor give rise to an obligation that meets the definition of a liability. Transfers with stipulations that meet the definition of a liability are recorded as deferred revenue and recognized as revenue in the consolidated statement of operations and accumulated surplus from operations as the stipulation liabilities are settled. Payments made by the Government of Saskatchewan on behalf of the school division for Joint-Use capital projects are recorded as government transfers with ownership of schools vesting with the school division.

ii) Fees and Services

Revenues from tuition fees and other fees and services are recognized in the year they are earned. Amounts that are restricted pursuant to legislation, regulation or agreements with external parties that may only be used in the conduct of certain programs or in the delivery of specific services and transactions are initially recorded as deferred revenue and subsequently recognized as revenue in the fiscal year the related expenses are incurred or services are performed.

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iii) Interest Income

Interest is recognized as revenue when it is earned.

iv) Other (Non-Government Transfer) Contributions

Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the school division if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.

j) Accounting Standards Not Yet in Effect

A number of new standards and amendments to standards have not been applied in preparing these financial statements. The following will become effective as follows:

PS 3400 Revenue (effective September 1, 2023), a new standard establishing guidance on how to account for and report on revenue. Specifically, it addresses revenue arising from exchange transactions and unilateral transactions.

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3. PORTFOLIO INVESTMENTS

Portfolio investments are comprised of the following:

	2023		2022	
Portfolio investments in the cost or amortized cost category:	<u>Cost</u>		<u>Cost</u>	
GIC, interest of 4.50%, matured Dec. 5, 2022	\$	-	\$	4,000,000
GIC, interest of 4.67%, matured Dec.15, 2022		-		14,000,000
GIC, interest of 4.85%, matured Mar. 4, 2023		-		2,000,000
GIC, interest of 5.88%, due Dec.13, 2023		20,000,000		-
GIC, interest of 5.85%, due Dec. 13, 2023		2,000,000		-
GIC, interest of 6.01%, due Feb. 7, 2024		6,000,000		-
GIC, interest of 6.08%, due Mar. 20, 2024		4,000,000		-
GIC, interest of 6.07%, due Mar. 20, 2024		3,000,000		-
Total portfolio investments reported at cost or amortized cost		\$ 35,000,000		\$ 20,000,000
Portfolio investments in the fair value category:	<u>Cost</u>	<u>Fair Value</u>	<u>Cost</u>	<u>Fair Value</u>
Equity investments in active market	\$ 5,952,227	\$ 5,800,160	\$ 8,019,961	\$ 7,396,220
Total portfolio investments reported at fair value		\$ 5,800,160		\$ 7,396,220
Total portfolio investments		\$ 40,800,160		\$ 27,396,220

4. EXPENSES BY FUNCTION AND ECONOMIC CLASSIFICATION

Function	Salaries & Benefits	Goods & Services	Debt Service	Accretion of ARO	Amortization of TCA	2023 Actual	2022 Actual
Governance	\$ 349,934	\$ 286,654	\$ -	\$ -	\$ -	\$ 636,588	\$ 650,495
Administration	7,385,312	552,673	-	-	180,498	8,118,483	5,467,568
Instruction	208,936,548	10,455,734	-	-	3,052,888	222,445,170	202,904,935
Plant Operation & Maintenance	16,887,727	20,470,879	-	-	12,025,440	49,384,046	43,982,383
Student Transportation	-	7,007,037	-	-	-	7,007,037	6,080,288
Tuition and Related Fees	-	1,266,012	-	-	-	1,266,012	673,050
School Generated Funds	-	5,217,742	-	-	-	5,217,742	3,338,354
Complementary Services	4,172,402	468,284	-	-	-	4,640,686	4,058,480
External Services	3,882,803	8,084,513	-	-	5,899	11,973,215	8,700,997
Other	-	75,053	214,811	916,553	-	1,206,417	530,245
TOTAL	\$241,614,726	\$ 53,884,581	\$ 214,811	\$ 916,553	\$ 15,264,725	\$311,895,396	\$276,386,795

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5. EMPLOYEE FUTURE BENEFITS

The school division provides certain post-employment, compensated absence and termination benefits to its employees. These benefits include accumulating non-vested sick leave, severance benefits, retirement gratuity, and accumulating vacation banks. The liability associated with these benefits is calculated as the present value of expected future payments pro-rated for service and is recorded as Liability for Employee Future Benefits in the consolidated statement of financial position. HUB International Limited, a firm of consulting actuaries, performed an actuarial valuation as at March 31, 2021 and extrapolated the results to estimate the Liability for Employee Future Benefits as at August 31, 2023.

Details of the employee future benefits are as follows:

	2023	2022
Long-term assumptions used:		
Discount rate at end of period (per annum)	4.40%	4.01%
Inflation and productivity rate - Teachers (excluding merit and promotion) (per annum)	2.50%	2.50%
Inflation and productivity rate - Non-Teachers (excluding merit and promotion) (per annum)	3.00%	3.00%
Expected average remaining service life (years)	15	15

Liability for Employee Future Benefits	2023	2022
Accrued Benefit Obligation - beginning of year	\$ 5,608,900	\$ 6,410,300
Current period service cost	479,600	580,400
Interest cost	234,000	132,100
Benefit payments	(505,700)	(570,900)
Actuarial gains	(173,400)	(943,000)
Accrued Benefit Obligation - end of year	5,643,400	5,608,900
Unamortized net actuarial gains	1,612,300	1,532,400
Liability for Employee Future Benefits	\$ 7,255,700	\$ 7,141,300

Employee Future Benefits Expense	2023	2022
Current period service cost	\$ 479,600	\$ 580,400
Amortization of net actuarial gains	(93,500)	(30,600)
Benefit cost	386,100	549,800
Interest cost	234,000	132,100
Total Employee Future Benefits Expense	\$ 620,100	\$ 681,900

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6. PENSION PLANS

Multi-Employer Defined Benefit Plans

Information on the multi-employer pension plans to which the school division contributes is as follows:

Saskatchewan Teachers' Retirement Plan (STRP) and Saskatchewan Teachers' Superannuation Plan (STSP)

The STRP and STSP provide retirement benefits based on length of service and pensionable earnings.

The STRP and STSP are funded by contributions by the participating employee members and the Government of Saskatchewan. The school division's obligation to the STRP and STSP is limited to collecting and remitting contributions of the employees at rates determined by the plans. Accordingly, these consolidated financial statements do not include any expense for employer contributions to these plans. Net pension assets or liabilities for these plans are not reflected in these consolidated financial statements as ultimate responsibility for retirement benefits rests with the Saskatchewan Teachers' Federation for the STRP and with the Government of Saskatchewan for the STSP.

Details of the contributions to these plans for the school division's employees are as follows:

	2023			2022
	STRP	STSP	TOTAL	TOTAL
Number of active School Division members	2,401	2	2,403	2,330
Member contribution rate (percentage of salary)	9.50% / 11.70%	6.05% / 7.85%	6.05% / 11.70%	6.05% / 11.70 %
Member contributions for the year	\$ 15,970,430	\$ 3,119	\$ 15,973,549	\$ 15,416,310

Defined Benefit Plan Administered by the School Division

The school division administers a defined benefit plan to employees who are not eligible to participate in the teachers' pension plans which provides benefits based on length of service and pensionable earnings. The net pension asset represents accrued pension benefits less the fair value of related pension assets and the balance of unamortized experience gains and losses and is reflected in these consolidated financial statements as accounts receivable as the school division is ultimately responsible for the funding of these pension obligations.

Actuarial valuations for accounting purposes are performed at least triennially using the projected accrued benefit actuarial cost method. The most recent valuation was prepared by AON Consulting, an actuarial services firm, as at December 31, 2022. The accrued benefits obligation reported in the tables below is based on the extrapolation of the 2022 valuation.

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The market value of pension plan assets reported in the tables is done in accordance with the methodology used for the December 31, 2022 actuarial valuation report for the plan, which is market value.

Details of the plan are as follows:

	2023	2022
Number of active School Division members	1,064	1,077
Number of former members, superannuates and surviving spouses	655	617
Member contribution rate (percentage of salary)	8.05%	8.10%
School Division contribution rate (percentage of salary)	9.12%	9.10%
Member contributions	\$ 3,499,000	\$ 3,530,000
School Division contributions	\$ 3,961,000	\$ 3,953,000
Benefits paid	\$ (8,583,000)	\$ (9,101,000)
Actuarial valuation date	31-Aug-23	31-Aug-22
Long-term assumptions used:		
Salary escalation rate-Beginning of year	3.25%	3.25%
Salary escalation rate-End of year	3.25%	3.25%
Expected rate of return on plan assets-Beginning of year	5.85%	6.05%
Expected rate of return on plan assets-End of year	5.75%	5.85%
Discount rate-Beginning of year	5.75%	5.85%
Discount rate-End of year	6.60%	5.75%
Inflation rate-Beginning of year	2.25%	2.25%
Inflation rate-End of year	2.25%	2.25%
Expected average remaining service life (years)	12	12

Net Pension Liability / Asset	2023	2022
Accrued Benefit Obligation - beginning of year	\$ 163,987,000	\$ 152,569,000
Current period benefit cost	6,517,000	6,232,000
Interest cost	9,370,000	8,841,000
Benefit payments	(8,583,000)	(9,101,000)
Actuarial (gains) / losses	(16,771,000)	5,446,000
Accrued Benefit Obligation - end of year	154,520,000	163,987,000
Pension Plan Assets at market value - beginning of year	157,946,000	167,496,000
Employer contributions	3,961,000	3,953,000
Employee contributions	3,499,000	3,530,000
Return on plan assets	9,050,000	9,751,000
Actuarial gains / (losses)	880,000	(17,683,000)
Benefit payments	(8,583,000)	(9,101,000)
Pension Plan Assets at market value - end of year (1)	166,753,000	157,946,000
Funded Status - Pension Plan Surplus / (Deficit)	12,233,000	(6,041,000)
Unamortized net actuarial (gains) / losses	(3,080,000)	16,089,000
Valuation allowance adjustment	(9,153,000)	-
Net Pension Asset	\$ -	\$ 10,048,000

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(1) Pension plan assets consist of:	2023	2022
Fixed income securities	20.4%	18.0%
Equity investments	53.5%	58.6%
Mortgage	8.8%	8.2%
Real Estate	17.3%	15.2%
	100.0%	100.0%

Pension Expense	2023	2022
Current period benefit cost	\$ 6,517,000	\$ 6,232,000
Amortization of net actuarial loss / (gain)	1,518,000	(198,000)
Employee contributions	(3,499,000)	(3,530,000)
Pension Cost	4,536,000	2,504,000
Interest cost on the average accrued benefit obligation	9,370,000	8,841,000
Expected return on average pension plan assets	(9,050,000)	(9,751,000)
Net Interest Income / (Cost)	320,000	(910,000)
Valuation allowance adjustment	9,153,000	(7,689,000)
Total Pension Expense/(Income)	\$ 14,009,000	\$ (6,095,000)

7. ACCOUNTS RECEIVABLE

All accounts receivable presented on the consolidated statement of financial position are net of any valuation allowances for doubtful accounts. Valuation allowances for doubtful accounts were \$0 (2022 - \$0). Details of accounts receivable balances are as follows:

	2023	2022
Provincial Grants Receivable	\$ 3,444,648	\$ 2,144,648
Treaty Land Entitlement receivable	607,535	808,381
Other Receivables	2,001,685	2,790,473
Total Accounts Receivable	\$ 6,053,868	\$ 5,743,502

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8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Details of accounts payable and accrued liabilities are as follows:

	2023	2022
Accrued Salaries and Benefits	\$ 4,687,118	\$ 4,794,206
Supplier Payments - Operating	5,843,445	6,356,502
Supplier Payments - Capital	1,191,934	423,844
Liability for Asset Retirement Obligation	15,792,118	15,363,798
Accrued Interest Payable	1,518	2,325
Total Accounts Payable and Accrued Liabilities	\$ 27,516,133	\$ 26,940,675

The school division recognized an estimated liability for asset retirement obligation (ARO) of \$15,792,118 (2022 - \$15,363,798) for the removal and disposal of asbestos. The nature of the liability is related to asbestos containing materials within several of the School Division's facilities that will be required to be properly disposed of when the building is disposed of, or remediation work is undertaken. The assumptions used in estimating the liability include the various types of asbestos containing materials within each of the School Division's buildings, along with the standard of work that will be required to safely remove the asbestos containing materials. Additionally, assumptions were made around the remaining useful life of all School Division's buildings that contain asbestos materials to determine amortization of the asset and when remediation costs may be incurred.

	2023	2022
Long-term assumptions used:		
Undiscount estimated cash flows	\$ 24,071,839	\$ 23,562,615
Discount rate at end of period	4.01%	4.01%
Inflation rate	2.25%	2.25%
Estimated timing of settlement (years)	2-48 years	3-49 years

Liability of Asset Retirement Obligations	2023	2022
Asset Retirement Obligations, beginning of year	\$ 15,363,798	\$ 15,119,564
Liabilities Settled	(488,233)	-
Accretion Expense	916,553	244,234
Asset Retirement Obligations, end of year	\$ 15,792,118	\$ 15,363,798

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9. LONG-TERM DEBT

Details of long-term debt are as follows:

	2023	2022
Capital Loans:		
(a) Monthly payments of principal and interest combined of \$42,044, interest rate of 3.68%; due on the last day of each month through May 30, 2033 (TD-Willowgrove Construction Loan)	\$ 4,129,738	\$ 4,475,367
(b) Monthly payments of principal and interest combined of \$24,354, interest rate of 2.47%; due on the last day of each month through to April 30, 2025 (CPCI repurpose Loan - BMO)	476,778	753,545
(c) Monthly payments of principal and interest combined of \$42,144, interest rate of 2.428%; due on the last day of each month through to January 28, 2024 (Tech Loan - TD)	209,662	703,597
(d) Monthly payments of principal and interest combined of \$63,527, interest rate of 1.675%; due on the 7th day of each month through to June 7, 2025 (Tech Loan - TD)	1,378,241	2,111,117
Total Long-Term Debt	\$ 6,194,419	\$ 8,043,626

Future principal repayments and interest payments over the next 5 years are estimated as follows:	
	Capital Loans
2024	\$ 1,770,029
2025	1,337,392
2026	504,529
2027	504,529
2028	504,529
Thereafter	2,399,734
Total	7,020,742
Less: Interest and executory cost	826,323
Total future principal repayments	\$ 6,194,419

Principal repayments and interest payments on the long-term debt are as follows:				
	Capital Loans		2023	2022
Principal	\$ 1,849,207	\$ 1,849,207	\$ 1,994,308	
Interest	214,811	214,811	259,935	
Total	\$ 2,064,018	\$ 2,064,018	\$ 2,254,243	

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10. DEFERRED REVENUE

Details of deferred revenues are as follows:

	Balance as at August 31, 2022	Additions during the Year	Revenue recognized in the Year	Balance as at August 31, 2023
Capital projects:				
Non-Government deferred capital transfers	\$ 40,000	\$ -	\$ 40,000	\$ -
Total capital projects deferred revenue	40,000	-	40,000	-
Non-Capital deferred revenue:				
Flex Education	4,500	-	4,500	-
Metis Nation - Sask	71,203	300,000	371,203	-
Breakfast Club of Canada	95,880	35,255	95,880	35,255
Foreign student tuition	392,100	1,325,843	584,534	1,133,409
Multi-space agreement	801,200	-	45,351	755,849
Jordan's principle	1,090,299	5,861,512	4,536,912	2,414,899
Foundation deferred donations	7,582,627	2,006,415	4,149,276	5,439,766
Total non-capital deferred revenue	10,037,809	9,529,025	9,787,656	9,779,178
Total Deferred Revenue	\$ 10,077,809	\$ 9,529,025	\$ 9,827,656	\$ 9,779,178

11. COMPLEMENTARY SERVICES

Complementary services represent those services and programs where the primary purpose is other than K-12 learning/learning support, but which have the specific objective of enhancing the school division's ability to successfully deliver its K-12 curriculum/learning programs.

Following is a summary of the revenues and expenses of the Complementary Services programs operated by the school division:

Summary of Complementary Services Revenues and Expenses, by Program	Pre-K Programs	Early Learning Intensive Supports	Students in Hospital	Other Programs - Breakfast, Literacy, French	2023	2022
Revenues:						
Operating Grants	\$ 2,791,464	\$ 675,000	\$ 527,100	\$ 950,887	\$ 4,944,451	\$ 4,514,580
Fees and Other Revenues	-	-	-	8,387	8,387	81,857
Total Revenues	2,791,464	675,000	527,100	959,274	4,952,838	4,596,437
Expenses:						
Salaries & Benefits	2,536,533	590,910	516,619	528,340	4,172,402	3,437,049
Instructional Aids	39,187	-	3,077	321,542	363,806	446,113
Supplies and Services	-	-	-	33,889	33,889	1,510
Travel	-	-	-	-	-	49,923
Professional Development (Non-Salary Costs)	4,415	-	-	-	4,415	478
Student Related Expenses	-	-	-	-	-	4,464
Contracted Transportation & Allowances	-	-	12,187	53,987	66,174	118,943
Total Expenses	2,580,135	590,910	531,883	937,758	4,640,686	4,058,480
Excess (Deficiency) of Revenues over Expenses	\$ 211,329	\$ 84,090	\$ (4,783)	\$ 21,516	\$ 312,152	\$ 537,957

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12. EXTERNAL SERVICES

External services represent those services and programs that are outside of the school division's learning/learning support and complementary programs. These services have no direct link to the delivery of the school division's K-12 programs nor do they directly enhance the school division's ability to deliver its K-12 programs.

Following is a summary of the revenues and expenses of the External Services programs operated by the school division:

Summary of External Services Revenues and Expenses, by Program	Associate School (Misbah)	Cafeteria	Qualified Donee & Foundation	Whitecap	Following Their Voices	Driver Education	Other Programs (Summer School)	2023	2022
Revenues:									
Operating Grants	\$ 1,665,224	\$ -	\$ -	\$ 246,782	\$ 2,767,565	\$ 990,797	\$ -	\$ 5,670,368	\$ 5,752,490
Capital Grants	-	-	99,719	-	-	-	-	99,719	535,281
Fees and Other Revenues	-	172,154	4,176,032	795,557	-	-	175,069	5,318,812	5,771,345
Total Revenues	1,665,224	172,154	4,275,751	1,042,339	2,767,565	990,797	175,069	11,088,899	12,059,116
Expenses:									
Grant Transfers	-	-	-	-	1,416,933	-	-	1,416,933	90,662
Tuition & Other Related Fees	431,491	-	-	54,445	-	-	-	485,936	603,840
Salaries & Benefits	1,233,733	248,632	327,298	856,536	195,382	896,041	125,181	3,882,803	3,430,975
Instructional Aids	-	-	5,847,885	34,803	-	-	-	3,882,648	3,894,166
Supplies and Services	-	188,698	355,723	-	1,613,914	48,466	-	2,206,801	515,414
Non-Capital Equipment	-	-	(61,560)	-	-	64,008	-	2,448	72,883
Building Operating Expenses	-	-	-	-	-	-	20,897	20,897	21,310
Communications	-	-	65,354	-	-	-	-	65,354	61,198
Professional Development	-	-	-	-	1,908	1,518	-	3,426	-
Student Related Expenses	-	-	10,206	(10,136)	-	-	-	70	4,650
Amortization of Tangible Capital Assets	-	-	5,899	-	-	-	-	5,899	5,899
Total Expenses	1,665,224	437,330	4,550,705	935,708	3,228,137	1,010,033	146,078	11,973,215	8,700,997
Excess (Deficiency) of Revenues over Expenses	\$ -	\$ (265,176)	\$ (274,954)	\$ 106,631	\$ (460,572)	\$ (19,236)	\$ 28,991	\$ (884,316)	\$ 3,358,119

*Associate Schools - see table below for details of revenues and expenses by school

Summary of Associate School Revenues and Expenses, Details by School	Associate School (Misbah)	2023	2022
Revenues:			
Operating Grants	\$ 1,665,224	\$ 1,665,224	\$ 1,677,910
Total Revenues	1,665,224	1,665,224	1,677,910
Expenses:			
Tuition & Other Related Fees	431,491	431,491	546,159
Salaries & Benefits	1,233,733	1,233,733	1,131,751
Total Expenses	1,665,224	1,665,224	1,677,910
Excess (Deficiency) of Revenues over Expenses	\$ -	\$ -	\$ -

**THE BOARD OF EDUCATION OF THE SASKATOON SCHOOL DIVISION NO. 13
OF SASKATCHEWAN
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As at August 31, 2023**

13. ACCUMULATED SURPLUS

Accumulated surplus represents the financial assets and non-financial assets of the school division less liabilities. Accumulated surplus is comprised of the following two amounts:

- i) Accumulated surplus from operations which represents the accumulated balance of net surplus arising from the operations of the school division and school generated funds as detailed in the table below; and
- ii) Accumulated remeasurement gains and losses which represent the unrealized gains and losses associated with changes in the value of financial instruments recorded at fair value as detailed in the consolidated statement of remeasurement gains and losses.

Certain amounts of the accumulated surplus from operations, as approved by the board of education, have been designated for specific future purposes and are included in the accumulated surplus from operations presented in the consolidated statement of financial position. The school division does not maintain separate bank accounts for designated assets.

Details of accumulated surplus are as follows:

	August 31, 2022	Additions during the year	Reductions during the year	August 31, 2023
Invested in Tangible Capital Assets:				
Net Book Value of Tangible Capital Assets	\$ 264,087,509	\$ 12,782,991	\$ 15,280,283	\$ 261,590,217
Less: Liability for Asset Retirement Obligation	(15,363,798)	(916,553)	(488,233)	(15,792,118)
Less: Debt owing on Tangible Capital Assets	(8,043,626)	-	(1,849,207)	(6,194,419)
	240,680,085	11,866,438	12,942,843	239,603,680
Designated Assets (Schedule F)	43,018,069	17,955,465	24,824,127	36,149,407
Unrestricted Surplus	5,328,435	18,705,775	19,167,106	4,867,104
Total Accumulated Surplus from Operations	289,026,589	48,527,678	56,934,076	280,620,191
Accumulated Remeasurement Loss	(887,201)	735,134	-	(152,067)
Total Accumulated Surplus	\$ 288,139,388	\$ 49,262,812	\$ 56,934,076	\$ 280,468,124

14. BUDGET FIGURES

Budget figures included in the consolidated financial statements were approved by the board of education on September 13, 2022 and the Minister of Education on October 27, 2022. Subsequently, certain line items in the budget were reclassified, although the total revenue and total expenses are unchanged. Per the Ministry of Education's directive, grants and expenses for the Drivers Education Program were reclassified from Instruction to External Services.

15. UNRECOGNIZED ASSETS

The school division has works of art that are not recognized because a reasonable estimate cannot be made because the costs, benefits, and economic value of such items cannot be reasonably and verifiably quantified using existing methods.

**THE BOARD OF EDUCATION OF THE SASKATOON SCHOOL DIVISION NO. 13
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16. CONTRACTUAL RIGHTS

Significant contractual rights of the school division are as follows:

- Memorandum of Agreement with the Whitecap Dakota First Nation ending on March 31, 2024. Payments under the agreement are based on tuition fees for students attending a school within the school division and reimbursement for the school division's salary, benefits, and other operational and administrative costs for Charles Redhawk Elementary School
- Mount Royal shared cost agreement of \$219,280 annually with no expiration, unless by notice of termination

	Mount Royal Shared Cost Agreement
2024	\$ 219,280
2025	219,280
2026	219,280
2027	219,280
2028	219,280
Thereafter	Indefinite

17. CONTINGENT LIABILITIES

The school division has been named as a defendant in certain legal actions in which damages have been sought. The outcome of these actions is not determinable as at the date of reporting and accordingly, no provision has been made in these consolidated financial statements for any liability that may result. The school division's share of settlement, if any, will be charged to expenses in the year in which the amount is determinable.

**THE BOARD OF EDUCATION OF THE SASKATOON SCHOOL DIVISION NO. 13
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As at August 31, 2023**

18. CONTRACTUAL OBLIGATIONS

Significant contractual obligations of the school division are as follows:

	Estimated completion date	Amount
Roofing - River Heights	2024	\$ 120,448
Roofing - Aden Bowman	2024	185,413
Roofing - Hugh Cairns	2024	111,465
Washrooms - Centennial	2024	1,685,787
Various Improvements - Bedford Road	2024	160,299
Various Improvements - Greystone Heights	2024	174,589
LED upgrades	2024	191,613
Fire Alarm Systems	2024	412,257
City Centre School Projects	2025	1,763,312
Bleachers - Marion Graham	2024	228,112
Relocatables - Willowgrove	2024	1,656,791
Relocatables - Centennial	2024	1,685,787
Technology - Wireless replacement	2024	1,588,589
Total Facility and Technology Contractual Obligations		\$ 9,964,462

The school division entered into a capital lease agreement for photocopiers in the school division beginning September 1, 2023 with Konica Minolta. The term of the lease is five years beginning September 1, 2023 to August 31, 2028. The lease has monthly payments of principal and interest combined of \$19,552 and bears interest at a rate of 3.61%.

	Capital Leases
	Total Copier Leases
Future minimum lease payments:	
2024	\$ 234,625
2025	234,624
2026	234,624
2027	234,624
2028	234,624
Total Lease Obligations	\$ 1,173,121

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The school division has ongoing service commitments for transportation, energy, warehouse, and parking. Other contracts and service commitments are as follows:

	Bussing	Taxis	Energy	Warehouse	Parking	Total
2023-24	\$ 6,964,000	\$ 733,530	\$ 2,191,695	\$ 80,000	\$ 259,918	\$10,229,143
2024-25	7,101,191	714,091	520,236	80,000	260,489	8,676,007
2025-26	7,314,227	238,016	-	80,000	260,489	7,892,732
2026-27	4,718,046	-	-	80,000	267,110	5,065,156
2027-28	4,859,587	-	-	60,000	267,712	5,187,299
Thereafter	5,005,374	-	-	-	22,309	5,027,683
Total Service Commitments	\$ 35,962,425	\$ 1,685,637	\$ 2,711,931	\$ 380,000	\$ 1,338,027	\$42,078,020

The school division has contractual obligations for website development in the amount of \$321,293.

19. COMPARATIVE INFORMATION

Certain comparative figures have been reclassified to conform to the current year's presentation

20. RISK MANAGEMENT

The school division is exposed to financial risks from its financial assets and liabilities. These risks include credit risk, liquidity risk and market risk consisting of interest rate risk, foreign exchange risk and other price risk.

i) Credit Risk

Credit risk is the risk to the school division from potential non-payment of accounts receivable. The credit risk related to the school division's receivables from the provincial government, federal government and their agencies are considered to be minimal. For other receivables, the school division has adopted credit policies which include implementation of credit limits and close monitoring of overdue accounts.

The school division does not have significant exposure to any individual customer. Management reviews accounts receivable on a case-by-case basis to determine if a valuation allowance is necessary to reflect impairment in collectability.

The aging of grants and other accounts receivable as at August 31, 2023, was:

	August 31, 2023				
	Total	0-30 days	31-60 days	61-90 days	Over 90 days
Grants Receivable	\$ 3,444,648	\$ -	\$ -	\$ -	\$ 3,444,648
Other Receivables	2,056,336	539,836	64,689	1,040,433	411,378
Net Receivables	\$ 5,500,984	\$ 539,836	\$ 64,689	\$ 1,040,433	\$ 3,856,026

Receivable amounts related to GST and PST are not applicable to credit risk, as these do not meet the definition of a financial instrument.

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ii) Liquidity Risk

Liquidity risk is the risk that the school division will not be able to meet its financial obligations as they come due. The school division manages liquidity risk by maintaining adequate cash balances, budget practices and monitoring, and cash flow forecasts.

The following table sets out the contractual maturities of the school division's financial liabilities:

	August 31, 2023				
	Total	Within 6 months	6 months to 1 year	1 to 5 years	> 5 years
Accounts payable and accrued liabilities	\$ 27,516,133	\$ 11,614,656	\$ 24,500	\$ 2,827,200	\$ 13,049,777
Long-term debt	6,194,419	798,299	798,299	2,399,501	2,198,320
Total	\$ 33,710,552	\$ 12,412,955	\$ 822,799	\$ 5,226,701	\$ 15,248,097

iii) Market Risk

The school division is exposed to market risks with respect to interest rates, foreign currency exchange rates, and other price risk as follows:

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The school division's interest rate exposure relates to cash and cash equivalents and portfolio investments.

The school division also has an authorized bank line of credit of \$20,000,000 with interest payable monthly at a rate of prime minus 1.00% per annum. Changes in the bank's prime rate can cause fluctuation in interest payments and cash flows. There was no balance outstanding on this credit facility as of August 31, 2023.

The school division minimizes these risks by:

- Holding cash in an account at a Canadian bank, denominated in Canadian currency
- Investing in GICs and term deposits for short terms at fixed interest rates
- Managing cash flows to minimize utilization of its bank line of credit
- Managing its interest rate risk on long-term debt through the exclusive use of fixed rate terms for its long-term debt

Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The school division is exposed to currency risk on purchases denominated in U.S. dollars for which the related accounts payable balances are subject to exchange rate fluctuations; however,

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the school division believes that it is not subject to significant foreign exchange risk from its financial instruments.

Other Price Risk

The school division's other price risk exposure relates to portfolio investments, specifically equity investments in active markets that are measured at fair value. The school division minimizes other price risk through use of an investment policy that is intended to balance the portfolio and use of a professional investment advisor. There have been no changes in the exposure of the school division to other price risk or how the school division manages its exposure to other price risk since the previous period. If there were to be a 10% increase or decrease in the market value of the portfolio investments that are measured at fair value, the accumulated remeasurement losses as of August 31, 2023 would increase or decrease correspondingly by \$580,016 (August 31, 2022 - \$739,622). The sensitivity is lower as at August 31, 2023 than at August 31, 2022 because of a decrease in the amount of portfolio investments in active markets measured at fair value.



MEMORANDUM

DATE: January 11, 2024

TO: Board Trustees
Administrative Council

FROM: Daniel Burke, Chief Financial Officer
Krista Wei, General Manager of Financial Services
Tricia Boutin, Manager of Accounting
Darryl James, Assistant Manager of Accounting

RE: **FINANCIAL STATEMENT VARIANCE ANALYSIS FOR THE YEAR ENDING AUGUST 31, 2023**

The following provides explanations for the audited financial results for the year ending August 31, 2023, for Saskatoon Public Schools.

1. **Consolidated Statement of Operations and Accumulated Surplus**

Please refer to Schedule 1.

Revenues

a) Grants

Grant revenues were approximately \$2.5 million and 1% above 2022-23 budgeted levels.

Operating grant revenue included \$1.6 million in inflationary funding and other Grant revenues included \$1 million in targeted classroom supports. Grant revenues are higher than budgeted due to mid year funding.

Capital Grant revenues were \$1.8 million lower than budget due to lower grant revenue for the City Centre consolidation project because of project delays.

Federal Grant revenues were \$0.9 million higher than budget due to the growing number of applications for Jordan's Principle.



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b) Tuition And Related Fees

Tuition and Related Fees revenues were relatively aligned with budget with a variance of \$0.24 million and 13% above budget due to increased tuitions from increased enrolment of Whitecap Dakota First Nation students.

c) School Generated Funds

School Generated Funds were \$1.0 million higher than budgeted and 24% above budget due to increased post pandemic school activity. This corresponds with higher school generated funds expenses.

d) Complementary Services

Complementary Services revenue was \$0.23 million higher than budgeted and 5% over budget due to positive funding increases in early learning intensive supports and Support for the instruction of French as a Second Official Language. Complementary Services also includes the provincial grant for prekindergarten as well as funding for special projects and other programming and were relatively aligned with budget.

e) External Services

External Service revenue is approximately \$1.9 million and 21% over budget. These revenues include provincial funding for associate schools, funding related to the alliance agreement with Whitecap Dakota Nation, cafeteria revenue, funding from charitable donations, Following Their Voices funding, driver education and the revenues attributed to Saskatoon Public Schools Foundation (SPSF). Most of the variance relates to the recognition of \$2.77 million in revenue related to Saskatoon Public Schools' role as the provincial financial coordinator of the Following Their Voices program, which is a new role and therefore was not budgeted.

f) Other

Other income, including investment income and rentals was \$4.3 million and 300% over budget due to strong investment returns due to rising interest rates. Actual investment revenues were \$1.5 million compared to \$0.3 million budgeted. There is also a \$1.65 million gain on the sale of Pleasant Hill School, a \$0.75 million relocation fee related to the Pleasant Hill School sale, and a \$0.44 million gain from the removal of the asbestos liability for Princess Alexandra and Pleasant Hill schools.



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Expenses

a) Governance

Governance expenses were \$0.03 million and 4.5% below budget due to lower costs related to trustee education, public relations and board expenses.

b) Administration

Administration expenses were \$1.4 million and 21% over budget due to an increase to expenses by \$1.3 million due to a full reversal of the accrued pension benefit asset that was recognized in the prior year.

c) Instruction

Instruction was approximately \$5.2 million and 2.4% over budget. The main component of these expenses are instructional salaries and benefits for teachers and supporting staff such as educational assistants. Most of the difference compared to budget is due to an increase to expenses by \$5.85 million for adjustment of the accrued pension benefit asset. Other areas over budget included additional teaching staff for enrolment growth, sub costs for sick time and furniture due to enrolment growth. Under budget areas included computer software maintenance, and lower average salaries compared to budgeted average salaries.

d) Plant

Plant expenditure was \$2.1 million and 4.5% higher than budgeted. Plant consists of several types of expenditures, including plant maintenance and operations, related salary and benefits and capital asset amortization. Most of the difference is due to an increase in pension expenses of \$2.4 million for the reversal of the accrued pension benefit asset. Other areas of increased costs included workers' compensation, maintenance materials and supplies, electricity, and water/sewer costs. Decreased costs were found in caretaking salaries, amortization expense, minor renovations, and fuel costs.

f) Transportation

Transportation expenses were \$0.15 million and 2.1% under budget due to savings related to taxi transportation.



g) Tuition and Related Fees

Tuition and Related Fees were \$0.62 million and 95% over budget for the year due to additional tuition expense from a fourfold increase in students attending partner regional colleges. These expenditures are fully funded by the Ministry of Education operating grant.

e) School Generated

School Generated expenditures were \$0.95 million and 22% higher than budgeted. This corresponds with higher school generated funds revenues due to higher than budgeted school activity.

h) Complementary Services

Complementary Services were \$0.03 million and 0.7% under budget for the year with all areas being relatively close to budgeted targets.

i) External Services

External Services were \$2.2 million and 22.6% higher than budget for the year. The main variance is the Following Their Voices unbudgeted expenses of \$3.23 million due to the school division's new role as provincial financial coordinator. External services also includes programs run by SPSF which had expenses \$1.1 million lower than budget.

j) Other Expenses

Other Expenses were \$0.96 million over budget for the year. The main variance is due to accretion expense of \$0.92 million related to the estimated cost to remove asbestos in buildings.

2. **Cash Flow Requirements**

Please refer to Schedule 2.

a) Non-cash Items included in Surplus/Deficit

Non-cash items included in Surplus/Deficit includes amortization expense offset by non-cash investing income generated from SPSF, and in-kind Ministry of Education capital grants. These items impact the Operating Surplus (Deficit) for the year but do not create



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a cash inflow or outflow. The non-cash items added back to the Operating Surplus (Deficit) in 2023 was \$8.45 million compared to \$16.4 million in 2022, a decrease of \$7.9 million. The decrease in non-cash items included in Surplus/Deficit is due to a decrease in amortization of \$2.4 million and \$6.2 million greater revenue from ministry due to higher allocated expense/revenue for joint use relocatables.

b) Change in Non-cash Operating Activities

Non-cash operating activities relate to changes in cash flow due to changes in accounts receivable, accounts payable, deferred revenue, prepaid expenses, and pension plan asset which vary year to year. These items result in change in timing for cash inflows and outflows. The change in non-cash operating activities resulted in an increase to cash from operating activities of \$9.2 million in 2023 compared to a decrease to cash from operating activities of \$12.1 million in 2022. The main source of the change is due to a change in the pension asset generated from the actuarial valuation extrapolation completed for August 31, 2023, as well as small timing differences in accounts receivable, accounts payable, deferred revenue, and prepaid expenses.

c) Capital Activities

Cash capital expenditures total \$4.9 million for the period to date compared to \$3.9 million in 2022. Major capital expenditures for the year included \$2.9 million of preventative maintenance and renewal projects, \$1.3 million in computer hardware and \$0.4 million in wireless project, furniture and equipment, vehicles and City Centre School consolidation expenditures. Cash outlays for capital expenditures were offset with proceeds from the sale of Pleasant Hill school of \$1.7 million.

d) Investing Activities

There was \$37.9 million of cash used to acquire portfolio investments in 2023 compared to \$24.06 million in 2022 due to differences in maturity dates of portfolio investments year over year causing classification differences between cash and portfolio investments. Portfolio investments with maturity terms of less than three months are included in cash and cash equivalents. Proceeds on disposal of portfolio investments was \$24.7 million in 2023 and \$16.3 million in 2022, an increase of \$8.4 million from prior year.

e) Financing Activities

No new debt issuances occurred during the year. Cash flow associated with payments is consistent with the prior year as existing loans are paid down.



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3. **Year-end Reserve Balances**

Please refer to Schedule 3 and 3A.

Budget 2022-23 had an operating deficit funded by the operating reserve. During the year several reserve transfers occurred. Internally restricted reserves increased by \$4.6 million, externally restricted reserves decreased by \$11.4 million and unrestricted operating reserves decreased by \$0.5 million. Savings from unrestricted operating reserves were internally designated for technology replacement and facility operating projects resulting in an overall decrease in unrestricted operating reserves and an increase in internally restricted reserves. The decrease in externally restricted reserves was largely due to the pension asset reserve removal and decrease in reserves designated for preventive maintenance.

As at August 31, 2023, the internally restricted reserves and the unrestricted operating reserves totaled \$23.4 million. This is 7.5% of the actual 2022-23 operating expenses. As at August 31, 2022, the internally restricted reserves and the unrestricted operating reserves totaled \$19.3 million which was 6.9% of the actual 2021-22 operating expenses.



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Schedule 1

Saskatoon Public Schools

Consolidated Statement of Operations and Accumulated Surplus

For the year ended August 31, 2023

	2022-23				2021-22			
	Actual	Budget	Actual - Budget Variance	Percentage of Consolidated Budget	Actual	Budget	Actual - Budget Variance	Percentage of Consolidated Budget
Revenues								
Grants	273,792,667	271,296,809	2,495,858	100.9%	255,321,134	259,032,460	(3,711,326)	98.6%
Tuition and Related Fees	2,071,212	1,829,400	241,812	113.2%	1,415,251	1,462,478	(47,227)	96.8%
School Generated Funds	5,154,308	4,155,000	999,308	124.1%	3,038,090	4,955,000	(1,916,910)	61.3%
Complementary Services	4,952,838	4,725,966	226,872	104.8%	4,596,437	6,288,815	(1,692,378)	73.1%
External Services	11,088,899	9,164,197	1,924,702	121.0%	12,059,116	8,159,080	3,900,036	147.8%
Other	6,429,074	2,140,506	4,288,568	300.4%	1,438,708	1,570,506	(131,798)	91.6%
Total Revenues	303,488,998	293,311,878	10,177,120	103.5%	277,868,736	281,468,339	(3,599,603)	98.7%
Expenses								
Governance	636,588	666,663	(30,075)	95.5%	650,495	722,955	(72,460)	90.0%
Administration	8,118,483	6,718,300	1,400,183	120.8%	5,467,568	7,173,671	(1,706,103)	76.2%
Instruction	222,445,170	217,204,618	5,240,552	102.4%	202,904,935	209,078,486	(6,173,551)	97.0%
Plant	49,384,046	47,274,764	2,109,282	104.5%	43,982,383	43,217,840	764,543	101.8%
Transportation	7,007,037	7,160,795	(153,758)	97.9%	6,080,288	6,873,304	(793,016)	88.5%
Tuition and Related Fees	1,266,012	647,891	618,121	195.4%	673,050	391,982	281,068	171.7%
School Generated Funds	5,217,742	4,271,406	946,336	122.2%	3,338,354	4,955,000	(1,616,646)	67.4%
Complementary Services	4,640,686	4,674,537	(33,851)	99.3%	4,058,480	6,341,440	(2,282,960)	64.0%
External Services	11,973,215	9,767,286	2,205,929	122.6%	8,700,997	8,662,895	38,102	100.4%
Other Expenses	1,206,417	243,119	963,298	496.2%	530,245	292,973	237,272	181.0%
Total Expenses	311,895,396	298,629,379	13,266,017	104.4%	276,386,795	287,710,546	(11,323,751)	96.1%
Surplus (deficit) for the year	\$ (8,406,398)	\$ (5,317,501)	\$ (3,088,897)		\$ 1,481,941	\$ (6,242,207)	\$ 7,724,148	
Accumulated surplus, beginning of year	289,026,589				287,544,648			
Accumulated surplus, end of year	\$ 280,620,191				\$ 289,026,589			



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Schedule 2

Consolidated Statement of Cash Flows for the year ended August 31, 2023

	2023	2022
	\$	\$
OPERATING ACTIVITIES		
Operating (Deficit) Surplus for the Year	(8,406,398)	1,481,941
Add Non-Cash Items Included in Surplus / Deficit (Schedule D)	8,453,543	16,407,532
Net Change in Non-Cash Operating Activities (Schedule E)	9,235,414	(12,076,712)
Cash Provided by Operating Activities	9,282,559	5,812,761
CAPITAL ACTIVITIES		
Cash Used to Acquire Tangible Capital Assets*	(6,550,896)	(3,858,753)
Proceeds on Disposal of Tangible Capital Assets	1,670,000	-
Cash Used in Capital Activities	(4,880,896)	(3,858,753)
INVESTING ACTIVITIES		
Cash Used to Acquire Portfolio Investments	(37,941,831)	(24,058,940)
Proceeds on Disposal of Portfolio Investments	24,675,990	16,344,862
Cash Used in Investing Activities	(13,265,841)	(7,714,078)
FINANCING ACTIVITIES		
Repayment of Long-Term Debt	(1,849,207)	(1,994,308)
Cash Used in Financing Activities	(1,849,207)	(1,994,308)
DECREASE IN CASH AND CASH EQUIVALENTS	(10,713,385)	(7,754,378)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	31,663,241	39,417,619
CASH AND CASH EQUIVALENTS, END OF YEAR	20,949,856	31,663,241

* This amount does not include in-kind grants for Joint-Use Schools Project of \$6,232,095 (2022-\$1,237,623)



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Schedule 3
Internally and Externally Restricted Surplus
As of August 31, 2023

	August 31 2022	Additions during the year	Reductions during the year	August 31 2023 <small>(Note 13)</small>
	\$	\$	\$	\$
External Sources				
Contractual Agreements				
Alternate funds	285,088	473,773	-	758,861
Total Contractual Agreements	285,088	473,773	-	758,861
Jointly Administered Funds				
School generated funds	3,317,257	52,971	214,434	3,155,794
Saskatoon Public Schools Foundation Corp.	1,789,096	-	213,578	1,575,518
Mount Royal facility partnership	169,486	-	-	169,486
Pension Asset	10,048,000	-	10,048,000	-
Qualified Donee	494,193	71,677	127,023	438,847
Whitecap Pre-K	19,880	14,108	-	33,988
Whitecap Literacy	(10,136)	84,812	-	74,676
Whitecap K-4 school	(16,653)	7,711	-	(8,942)
Total Jointly Administered Funds	15,811,123	231,279	10,603,035	5,439,367
Ministry of Education				
Designated for tangible capital asset expenditures	3,318,780	1,488,998	578,562	4,229,216
PMR maintenance project allocations	6,885,257	6,275,213	8,385,925	4,774,545
Following Their Voices	2,760,966	-	376,379	2,384,587
Total Ministry of Education	12,965,003	7,764,211	9,340,866	11,388,348
Total	29,061,214	8,469,263	19,943,901	17,586,576
Internal Sources				
Board governance				
Governance	43,000	-	-	43,000
Total Board governance	43,000	-	-	43,000
Curriculum and student learning				
Curriculum renewal	100,000	-	-	100,000
Learning supports	1,200,000	-	1,200,000	-
School budget carryovers	1,487,467	-	177,048	1,310,419
Total curriculum and student learning	2,787,467	-	1,377,048	1,410,419
Facilities				
Facility repairs related to rentals	151,290	15,000	64,166	102,124
Facility operating	589,558	3,665,964	210,518	4,045,004
Pleasant Hill relocation	-	636,000	-	636,000
Total facilities	740,848	4,316,964	274,684	4,783,128
Furniture and equipment				
Designated for tangible capital asset expenditures	2,122,911	2,209,238	2,281,473	2,050,676
Total furniture and equipment	2,122,911	2,209,238	2,281,473	2,050,676
Information technology				
Technology replacement	8,212,629	2,960,000	947,021	10,225,608
Security camera	50,000	-	-	50,000
Total information technology	8,262,629	2,960,000	947,021	10,275,608
Total	13,956,855	9,486,202	4,880,226	18,562,831
Total Designated Assets	43,018,069	17,955,465	24,824,127	36,149,407



At Saskatoon Public Schools every student is **Known • Valued • Believed In**



Schedule 3A
Accumulated Surplus

	August 31, 2022	Additions during the year	Reductions during the year	August 31, 2023
Invested in Tangible Capital Assets:				
Net Book Value of Tangible Capital Assets	\$ 264,087,509	\$ 12,782,991	\$ 15,280,283	\$ 261,590,217
Less: Liability for Asset Retirement Obligation	(15,363,798)	(916,553)	(488,233)	(15,792,118)
Less: Debt owing on Tangible Capital Assets	(8,043,626)	-	(1,849,207)	(6,194,419)
	240,680,085	11,866,438	12,942,843	239,603,680
Designated Assets (Schedule F)	43,018,069	17,955,465	24,824,127	36,149,407
Unrestricted Surplus	5,328,435	18,705,775	19,167,106	4,867,104
Total Accumulated Surplus from Operations	289,026,589	48,527,678	56,934,076	280,620,191
Accumulated Remeasurement Loss	(887,201)	735,134	-	(152,067)
Total Accumulated Surplus	\$ 288,139,388	\$ 49,262,812	\$ 56,934,076	\$ 280,468,124



Saskatoon Public Schools
Inspiring Learning

Shane Skjerven, Director of Education

310 - 21st Street East, Saskatoon SK S7K 1M7 • tel: (306) 683.8200 • fax: (306) 657.3900 • saskatoonpublicschools.ca



MEETING DATE: JANUARY 16, 2024

TOPIC: AMENDMENT TO PREVENTATIVE MAINTENANCE AND RENEWAL THREE-YEAR PLAN

FORUM	AGENDA ITEMS	INTENT
<input checked="" type="checkbox"/> Board Meeting	<input type="checkbox"/> Correspondence	<input type="checkbox"/> Consent
<input type="checkbox"/> Committee of the Whole	<input type="checkbox"/> New Business	<input checked="" type="checkbox"/> Decision
	<input checked="" type="checkbox"/> Reports from Administrative Staff	<input type="checkbox"/> Discussion
	<input type="checkbox"/> Other:	<input type="checkbox"/> Information

BACKGROUND

The board is required to submit any required amendments to the previously approved Three-Year Preventative Maintenance and Renewal Plan (PMR) to the Ministry of Education for its review and approval.

CURRENT STATUS

There are three new priority projects that should be added as amendments to the Three-Year Preventative Maintenance and Renewal Plan previously approved by the board in May 2023. They are:

- École Silverspring School - replace playground sand with engineered wood fiber (EWF) at an estimated cost of \$75,000
- Sutherland School - replace flooring in corridor 1300 at an estimated cost of \$50,000
- Various schools - roof inspection and preventative maintenance at an estimated cost of \$1,500,000

Attached, please find a copy of the Ministry of Education Preventative Maintenance and Renewal amendment form ready for submittal to the Ministry of Education pending board approval.

PREPARED BY	DATE	ATTACHMENTS
Stan Laba, Superintendent of Facilities	January 9, 2024	Amendment Form

RECOMMENDATION

Proposed Board Motion:

That the board approve the amendment of the Three-Year Preventative Maintenance and Renewal Plan to include the following three projects:

- *École Silverspring School - replace playground sand with engineered wood fiber at an estimated cost of \$75,000*
- *Sutherland School - replace flooring in corridor 1300 at an estimated cost of \$50,000*
- *Various schools - roof inspection and preventative maintenance at an estimated cost of \$1,500,000*



MEETING DATE: JANUARY 16, 2024

TOPIC: SASKATCHEWAN SCHOOL BOARDS ASSOCIATION'S ANNUAL MEMBERSHIP FEES

FORUM	AGENDA ITEMS	INTENT
<input checked="" type="checkbox"/> Board Meeting	<input type="checkbox"/> Correspondence	<input type="checkbox"/> Consent
<input type="checkbox"/> Committee of the Whole	<input checked="" type="checkbox"/> New Business	<input checked="" type="checkbox"/> Decision
	<input type="checkbox"/> Reports from Administrative Staff	<input type="checkbox"/> Discussion
	<input type="checkbox"/> Other:	<input type="checkbox"/> Information

BACKGROUND

Saskatoon Public Schools pays an annual fee to the Saskatchewan School Boards Association (SSBA) to maintain membership.

CURRENT STATUS

Attached is the 2024 Saskatchewan School Boards Association membership fees invoice. The fees for 2024 are \$157,534 before GST, which is a 2% increase over the prior year.

Because of the large enrolment of Saskatoon Public Schools compared to the other school divisions in the province, the invoice is capped at 6.5% of the total SSBA annual operating budget. This is consistent with prior years.

PREPARED BY	DATE	ATTACHMENTS
Mr. Daniel Burke, Chief Financial Officer	January 8, 2024	SSBA Invoice

RECOMMENDATION

Proposed Board Motion:

That the board authorize payment of 2024 Saskatchewan School Boards Association membership fees of \$157,534.00 plus GST, for a total amount of \$165,410.70.

DATE: January 2, 2024

TO: Saskatoon SD 13

RE: 2024 Saskatchewan School Boards Association Membership Fees

INVOICE

2024 Membership Fees

SSBA provides leadership, coordination and services to member boards of education to support student achievement. Members have access to services which include:

- Communications and Strategic Services
- Employee Benefits Plan and General Insurance Plan
- Board Development and Indigenous Education
- Employee and Labour Relations
- Legal Services

More information on the services provided can be found on the SSBA website.

Saskatoon SD 13

2023-24 SK Student Count	Weighted Student Count	2024 Membership Fee	GST	Total Amount Due
27,609	8,761	\$157,534.00	\$7,876.70	\$165,410.70

GST Registration #R107956302

For comparative purposes:

2022-23 SK Student Count	Weighted Student Count	2023 Membership Fee
26,535	8,654	\$154,440.00

Note:

PST is not applicable on SSBA membership fees.

Total SSBA Members (for information purposes only)

	SK Student Count	Weighted Student Count	Membership Fee
2024	191,035	116,272	\$2,423,600
2023	187,367	116,073	\$2,376,000

Membership fees are payable in full by January 31, 2024. Payment is required to remain a member and to access SSBA services.

As per Bylaw No. 2: A member who wishes to withdraw from membership in the Association shall provide at least 12 months' written notice to the Executive, and the effective date of the withdrawal from membership shall be December 31 of a year.

As per Bylaw No. 3: The annual membership fee is calculated as follows:

Membership Fee = A x B/C

A = the portion of the annual operating budget that is funded by membership fees

B = the weighted student enrolment of the member calculated using the count of students as of September 30 for the most recent year as provided by the Ministry of Education, including the student enrolment of any affiliate members

C = the sum of the weighted student enrolments calculated pursuant to B for all members, including any affiliate members

The membership fee payable shall be not less than \$20,000 and (b) not more than 6.5% of the portion of the annual operating budget that is funded by membership fees.



MEETING DATE: JANUARY 16, 2024

TOPIC: APPROVAL OF DIRECTORS FOR SASKATOON PUBLIC SCHOOLS FOUNDATION CORP.

FORUM	AGENDA ITEMS	INTENT
<input checked="" type="checkbox"/> Board Meeting	<input type="checkbox"/> Correspondence	<input type="checkbox"/> Consent
<input type="checkbox"/> Committee of the Whole	<input checked="" type="checkbox"/> New Business	<input checked="" type="checkbox"/> Decision
	<input type="checkbox"/> Reports from Administrative Staff	<input type="checkbox"/> Discussion
	<input type="checkbox"/> Other:	<input type="checkbox"/> Information

BACKGROUND

Saskatoon Public Schools Foundation (SPSF) exists to further enrich the lives of students through educational experiences at Saskatoon Public Schools while encouraging community engagement in public education.

On December 8, 2023, the SPSF Board of Directors passed the following motion.

“That the Board (of Directors) recommend that the Saskatoon Board of Education appoint Dylan Smith, Christine Marie and Charlene Scrimshaw to the Saskatoon Public Schools Foundation Board of Directors to serve an initial term of three years.”

CURRENT STATUS

The Saskatoon Public School Board is the sole member of the Foundation and in accordance with section 5.4 of the Constitution and Bylaw of the Foundation:

“Directors are elected by the Member for an initial term of office of three (3) years. Directors are eligible to seek re-election for a second term of office of three (3) years. No director may serve more than three (3) consecutive terms of office. If the Director seeks election for a 3rd consecutive term of office, the director can specify the length of the 3rd term as being either a one (1) year, two (2) year or three (3) year term of office. Directors who have completed their uninterrupted term (s) of office are eligible for re-election one (1) year following the end of their uninterrupted term (s) of office. The term is considered to begin on January 1, following his/her election.”

There are currently 14 directors. According to the bylaws of the foundation, the number of directors can range from a minimum of three to a maximum of fifteen.

PREPARED BY	DATE	ATTACHMENTS
Mr. Shane Skjerven, Director of Education	January 8, 2024	None

RECOMMENDATION

Proposed Board Motion:

That the board approve the appointment of Dylan Smith, Christine Marie and Charlene Scrimshaw to the Saskatoon Public Schools Foundation Board of Directors effective January 1, 2024.