Living Sky School Division No. 202

BOARD PACKAGE

Information for the regular meeting of the Living Sky School Division Board of Education on:
November 24, 2026

Prepared By:
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Prepared For:
LSKYSD Board of Education

www.livingskysd.ca

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LIVING SKY SCHOOL DIVISION NO. 202

Board of Education Regular Meeting

Date: November 24, 2026 – 4:00 pm

AGENDA

A. Call to Order

A.1 Land Acknowledgement & Values

A.2 Declaration of Conflict of Interest

B. Approval of Agenda

B. 1 Agenda

C. Approval of Previous Minutes

C.1 Organizational Meeting – November 12, 2026 Page 3

C.2 Regular Board Meeting – November 12, 2026 Page 5

D. Business Arising / Unfinished Business from Previous Meeting

E. Presentations & Delegations

F. Action Items

F.1 Accounts Page 7

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F.3 Audited Financial Statements Page 17

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G. Administrative Reports

G.1 Director's Report Page 111

H. Board Reports

I. Information Items

I.1 Continuous Agenda Page 115

J. In-Camera

K. Items Arising from In-Camera

J.1 Confidential HR Staffing Report

L. Celebrations

M. Adjournment

Land Acknowledgement

In the spirit of truth and reconciliation, we acknowledge, with gratitude and respect, that the land on which we gather is situated within Treaty Six and Treaty Four territories, traditional homelands of the Nehiyawak, Nakawe, Dene, Nakota, Dakota, Lakota and homeland of the Métis Nation. We recognize that we must learn about the rich history of this land to better understand our role as residents, neighbours, partners and stewards.

As a board and leadership team, we acknowledge the roles we play in making truth and reconciliation a priority and commit to deepening our understandings, so that we can support the journey toward building a more just and inclusive community, province and country. We are all treaty people.

Values

Genuine Relationships are…	Genuine Relationships are not…
• Engaging in healthy conflict over ideas and concepts that drive a discussion toward goals and growth, trusting that we are all committed to the vision and goals of the school division, knowing fully well that it does not impact our interpersonal relationships.	• Thinking that we don't have to implement decisions that we did not fully support and undermining what the group is trying to accomplish.
• Acknowledging that we have heard and understood others' points of view.	• Being aggressive to make a point without listening or honouring others' concerns or views.
• Being transparent in our communication, disclosing what we are at liberty to share.	• Telling everyone everything. There are legal and professional obligations NOT to share personal information of students and staff.
• Demonstrating optimism – noticing what is going well, rather than noticing only what needs to improve.	• Avoiding important conversations, not addressing conflict with others or not acknowledging things that could improve.
• Working as a team, everyone striving to do their best.	• Succumbing to group think.

MINUTES OF THE ORGANIZATIONAL MEETING OF THE BOARD OF EDUCATION

Living Sky School Division No. 202

On

Thursday, November 12, 2026 at 4:00 p.m.

Note: MC motion carried

Present		Trustees: *Pethick, Connor, Gartner, Kemery, Kobelsky, Linnell, Omelchenko, Schneider and Weber.* Absent: Trustee *Leask* Also in attendance were: Director of Education, *Brenda Vickers and* Superintendent of Business, Austin Odnokon.		
A	**Call to Order**	Director of Education, Brenda Vickers called the meeting to order at 4:00 p.m.		
B	**Agenda**	MC	Trustee *Omelchenko* moved the organizational meeting agenda to be approved as presented.	**200-11/12/2026**
C	**Minutes**	Organizational Meeting Minutes of November 12, 2025 were previously approved and distributed for reference.		
D	**Action Items**	**D.1**	**Nomination/Election of Chairperson**	
		Director of Education, Brenda Vickers called for nominations for the position of Chairperson. Trustee *Omelchenko* nominated Trustee *Pethick*. There was a second call for nominations. There was none. There was a third call for nominations. There was none. Trustee *Weber* moved that nominations cease. Trustee *Pethick* was declared Chairperson by acclamation.		
		D.2	**Nomination/Election of Vice-Chairperson**	
		Trustee *Pethick*, Chairperson called for nominations for the position of Vice-Chairperson. Trustee *Weber* nominated Trustee *Omelchenko*. There was a second call for nominations. There was none. There was a third call for nominations. There was none. Trustee *Connor* moved that nominations cease. Trustee *Omelchenko* was declared Chairperson by acclamation.		
		D.3	**Signing Officers**	
		MC	Trustee Kobelsky moved the Board to authorize the following as signing officers for the Division: • Board Chair • Vice-Chair • Director of Education • Superintendent of Business Further, that the Accounting/Payroll Specialist be designated as a signing authority solely for the purpose of facilitating secure access to the Division's online banking platform and approving electronic transactions within the Payment Stream system, subject to all established internal control protocols.	**201-11/12/2026**
		D.4	**Review of Board Committees**	
		MC	Trustee *Gartner* moved the Board to approve the Board Committee appointments with changes as presented.	**202-11/12/2026**

		D.5	**Review of Board School Liaison List**	
		MC	Trustee *Linnell* moved the Board to approve the Board School Liaison list with changes as presented.	**203-11/12/2026**
		D.6	**Dates and Times of Board Meetings**	
		MC	Trustee *Schneider* moved the Board to set the meeting dates and times according to Policy 2060 – Meetings – Regular, Special, Organizational, Delegations and Minutes.	**204-11/12/2026**
		D.7	**Solicitors**	
		MC	Trustee *Pethick* moved the Board to appoint Battle River Law as solicitors for the 2026-2027 school year according to Policy 2060 - Meetings.	**205-11/12/2026**
		D.8	**Attendance Officer**	
		MC	Trustee *Omelchenko* moved the Board to appoint Tonya Lehman, Deputy Director as attendance officer, according to Policy 2060 – Meetings.	**206-11/12/2026**
E	**Code of Conduct**	**E.1**	**Statement of Acknowledgement Signature**	
		Board members completed and signed. No motion required.		
F	**Adjournment**	MC	Trustee *Weber* moved the Board to adjourn the organizational meeting of November 12, 2026 at 4:15 p.m.	**207-11/12/2026**

Ronna Pethick
CHAIRMAN OF THE BOARD

Austin Odnokon
SUPERINTENDENT OF BUSINESS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF EDUCATION

Living Sky School Division No. 202

On

Thursday, November 12, 2026

Note: MC motion carried

Present		Trustees: *Pethick, Connor, Gartner, Kemery, Kobelsky, Linnell, Omelchenko, Schneider & Weber.* Also in attendance were: Director of Education, Brenda Vickers and Superintendent of Business, Austin Odnokon. Absent: Trustee *Leask*		
A	**Call to Order**	Chair *Pethick* called the meeting to order at 4:15 p.m.		
		MC	Trustee *Connor* moved the Board of Education to excuse Trustee *Leask* from the November 12, 2026 board meeting.	**208-11/12/2026**
	Declaration of Conflict of Interest	None declared.		
B	**Agenda**	MC	Trustee *Kemery* moved the agenda to be approved as presented.	**209-11/12/2026**
C	**Minutes**	MC	Trustee *Kobelsky* moved the Board of Education to approve the Regular Meeting Minutes of October 29, 2026.	**210-11/12/2026**
D	**Business Arising/Unfinished Business from Previous Meeting**	Nothing to report.		
E	**Presentations & Delegations**	Nothing to report.		
F	**Action Items**	**F.1**	**Accounts**	
		MC	Trustee *Gartner* moved the Board of Education to approve the payment of accounts as presented.	**211-11/12/2026**
		F.2	**Disposal of Public and Private Records**	
		MC	Trustee *Linnell* moved the Board of Education to approve the disposal of public and private records in the possession of Living Sky School Division No 202 that have passed their retention period as set out in the retention guide, these being itemized in the table presented.	**212-11/12/2026**
G	**Administrative Reports**	**G.1**	**Director Report**	
		MC	Trustee *Schneider* moved the Board of Education to receive and file the Director Report as presented.	**213-11/12/2026**
H	**Board Reports**	**H.1**	**Board Chair Commitments (October)**	

		MC	Trustee *Pethick* moved the Board of Education to receive and file the Board Chair Commitments for October.	**214-11/12/2026**
I	**Information Items**	MC	Trustee *Omelchenko* moved the Board of Education to receive and file the following information items as presented: • October 30th enrolments, • Continuous Agenda, • 2026-2027 School Goals	**215-11/12/2026**
J	**In-Camera**	MC	Trustee *Weber* moved the Board to the in-camera session.	**216-11/12/2026**
		MC	Trustee *Connor* moved the Board to rise and report from the on-camera session.	**217-11/12/2026**
K	**Items Arising from In-Camera**	Nothing to report.		
L	**Celebrations**	The Board of Education noted celebrations across the division.		
M	**Adjournment**	MC	Trustee *Kemery* moved the Board to adjourn the regular meeting of November 12, 2026 at 7:56 p.m.	**218-11/12/2026**

Ronna Pethick
CHAIRMAN OF THE BOARD

Austin Odnokon
SUPERINTENDENT OF BUSINESS

LIVING SKY SCHOOL DIVISION NO. 202

Board of Education Action Item
Action Number: F.1
Date: November 24, 2026

ACTION

TO: Board of Trustees
FROM: Austin Odnokon, Superintendent of Business

SUBJECT: Payment of Accounts

BACKGROUND:

Accounts as listed in the November 24 Board Package:

Date	Item	Total
November 6, 2026	Net Total	1,329.806.01
		$1,329,806.01

RECOMMENDATION:

That the Board of Education approves the payment of accounts as presented.

LIVING SKY SCHOOL DIVISION NO. 202

Board of Education Action Item
Action Number: F.2
Date: November 24, 2026

ACTION

TO: Board of Trustees
FROM: Austin Odnokon, Superintendent of Business

SUBJECT: New Investment Policy

BACKGROUND:

As of present day, our board has never approved a policy on investing.

Where the authority comes from

The Education Act, 1995 gives the Board both the duty and the authority to manage these funds:

- **Section 85(1)(u)** – the Board has to keep all its funds in a chartered bank or credit union.
- **Section 87(1)(j) and (k)** – the Board can invest in securities permitted for the province's general revenue fund under The Financial Administration Act, 1993, and dispose of those investments.

Intentions

- **Sets priorities.**
- **Keeps investments simple.**
- **Limits where the money can be held.**
- **Keep our banking simple.**
- **Matches investments to cash needs.**
- **Builds in controls.**
- **Keeps the Board informed.**

The purpose of this policy is to set how our money is held and invested, what's allowed and what isn't, and how the Board will be kept informed.

RECOMMENDATION:

That the Board of Education accept new Board Policy – Investment of Division Funds for first reading, as presented.

In accordance with Policy 2110 – Board Policy Development, the policy will return to the Board for second and final reading at a future meeting, with any changes arising from trustee feedback.

Living Sky School Division No. 202
BOARD POLICY

POLICY NUMBER XXXX – INVESTMENT OF DIVISION FUNDS			
Policy Type:	Expectations and Operations	**Last Revision Date:**	January XX, 2027
Implementation Date:	January XX, 2027	**Last Review Date:**	January XX, 2027
Legal Reference(s):	The Education Act, 1995 (duties and powers of boards, s. 85(1)(u) and 87(1)(j)-(k)); The Financial Administration Act, 1993		

POLICY STATEMENT

The Board of Education is committed to investing Division funds that are not immediately required in a prudent, secure and transparent manner. The Board is committed to:

1. Preserving capital as the first priority.
2. Maintaining enough liquidity to meet all financial obligations when they are due.
3. Earning a reasonable return within these limits.
4. Complying with The Education Act, 1995 and its regulations.

The Director of Education, in collaboration with the Superintendent of Business, shall manage the Division's investments in accordance with this policy.

POLICY GUIDELINES

Scope
This policy applies to all cash and investments held by or on behalf of the Division, including operating funds, reserves, capital funds and school-generated funds. School-generated funds may be held only in the school's bank account or a high-interest savings account at the same institution.

Permitted Investments
The Division may invest only in term deposits, guaranteed investment certificates (GICs) and high-interest savings accounts, in Canadian dollars, held with domestic Canadian Bank, listed in Schedule I of the Bank Act (Canada). All other investments are prohibited, including stocks, bonds, mutual funds, exchange-traded funds, treasury bills, derivatives and cryptocurrencies.

Choice of Institution
The Division may hold all of its operating funds and investments with its primary banking institution, which must be a domestic Canadian bank listed in Schedule I of the Bank Act (Canada). The Superintendent of Business may also place GICs or term deposits with other Schedule I banks that hold a top short-term credit rating, to a maximum of $5 million with any one bank.

Changes in Financial Strength
If an institution's financial strength weakens after an investment is placed, the Superintendent of Business shall assess the risk, take appropriate action and report it to the Board at its next meeting.

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Investment Terms
Operating funds may be invested for terms of up to one year. Funds designated for reserves or future capital may be invested for up to three years, scheduled to mature when the funds are needed. At least 50% of total investments shall mature or be redeemable within one year.

Competitive Placement
The amount and term of each investment shall be set from the Division's cash-flow forecast before quotations are sought. The Superintendent of Business may obtain quotations from other eligible institutions when, in their judgement, a better rate is likely available.

Internal Controls
No one person may both approve and execute an investment. All investments shall be held in the name of the Division, documented with approvals and any quotations obtained. All investments shall be reconciled monthly to institution statements by someone other than the preparer.

Conflict of Interest
Trustees and employees involved in investment decisions shall disclose any actual or perceived conflict of interest.

Reporting
The Superintendent of Business shall report to the Board quarterly on investments held by institution, rate and maturity; compliance with the limits in this policy; investment income compared with budget; and any breach or exception and the action taken.

Policy Review
The Board shall review this policy annually in accordance with Policy 2110 – Board Policy Development.

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Procedure Name: Investments			
Procedure Type:	Business Administration	**Implementation Date:**	
Procedure Number:	7.XX	**Last Revision Date:**	
AP Owner:	Superintendent of Business	**Last Review Date:**	
Legal Reference(s):	*The Education Act, 1995*, ss. 85(1)(u) and 87(1)(j)–(k) *The Financial Administration Act, 1993* Board Policy XXXX – Investment of Division Funds Board Policy 2060 - Meetings		

Background

The Division holds funds that are not immediately required for operations, including operating grants received in advance of expenditure, accumulated surplus, and reserves designated for capital and other purposes. As these are public funds, the preservation of capital and the availability of funds when required take precedence over investment return.

This administrative procedure implements Board Policy XXXX – Investment of Division Funds. It establishes the responsibilities, processes and internal controls that govern the investment of Division funds.

Scope

This administrative procedure applies to all cash and investments held by or on behalf of the Division, including operating funds, reserves, capital funds and school-generated funds. It applies to all employees involved in assessing cash requirements or in approving, placing, recording or reconciling investments.

Roles & Responsibilities

Board Chair / Vice-Chair

- as signing officers, authorize investment transactions in accordance with the Board's banking resolution

Director of Education

- is accountable to the Board for the management of Division investments
- approves requests to obtain quotations from other financial institutions
- as a signing officer, authorizes investment transactions in accordance with the Board's banking resolution

Superintendent of Business

- administers the Division's investments in accordance with Board policy and this administrative procedure
- reviews and recommends all investment placements, renewals and redemptions for authorization by the signing officers
- recommends to the Director of Education when quotations from other financial institutions are warranted
- monitors the financial strength of financial institutions holding Division funds
- reviews monthly investment reconciliations and reports to the Board

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Accounting / Payroll Specialist

- completes a cash assessment prior to each investment decision and maintains the investment register
- prepares investment placement documentation, obtains quotations when approved, and executes approved investment transactions
- records investments and investment income in the Division's financial system

School Principals

- ensure school-generated funds are held only as permitted by this administrative procedure

Procedures

1. Determining Funds Available for Investment
    a. Prior to the placement, renewal or redemption of an investment, the Accounting / Payroll Specialist shall complete a cash assessment that identifies:
        i. the current balances of the operating account and high-interest savings account;
        ii. payroll and other significant known disbursements due within the next three months, including capital project payments; and
        iii. Ministry grant payments expected within the same period, as set out in the Ministry's payment schedule.
    b. A minimum balance of three months of operating expenditures, including payroll shall be maintained in the operating account or high-interest savings account at all times. Only funds in excess of this balance may be invested in GICs or term deposits.
    c. Funds that may be required for operations during the fiscal year should be held in a high-interest savings account with the primary banking institution. GICs and term deposits should be used primarily for reserves and other funds not required for several months.
    d. The term of an investment of reserve or capital funds shall be based on the anticipated timing of their use, as reflected in the Board-approved budget or capital plan.

2. Permitted Investments and Financial Institutions
    a. The Division shall invest only in term deposits, guaranteed investment certificates (GICs) and high-interest savings accounts denominated in Canadian dollars. All other investments are prohibited, including stocks, bonds, mutual funds, exchange-traded funds, treasury bills, derivatives and cryptocurrency.
    b. Division funds shall be held only with a domestic Canadian bank listed in Schedule I of the *Bank Act* (Canada). The Division's primary banking institution, Innovation Federal Credit Union, is listed in Schedule I.
    c. The Division may hold all operating funds and investments with its primary banking institution, without limit.
    d. GICs and term deposits may also be placed with another Schedule I bank, provided that:
        i. the bank holds a short-term credit rating of R-1 (middle) or higher from Morningstar DBRS, or an equivalent rating from S&P Global or Moody's;
        ii. the Superintendent of Business confirms and documents the rating prior to placement; and
        iii. the total amount held with that bank does not exceed $5 million.
    e. All investments shall be held in the name of the Board of Education of the Living Sky School Division No. 202 of Saskatchewan.

3. Investment Terms
    a. Operating funds may be invested for terms not exceeding one year.

b. Funds designated for reserves or future capital may be invested for terms not exceeding three years, with maturities scheduled to coincide with the planned use of the funds.
c. A minimum of 50% of total investments shall mature or be redeemable within one year. Compliance with this requirement shall be confirmed prior to each placement.
d. Where the difference in rates is not significant, cashable or redeemable products are preferred.
e. Maturity dates shall be tracked in the investment register. No less than ten business days prior to maturity, the Accounting / Payroll Specialist shall complete a cash assessment and recommend to the Superintendent of Business whether the funds are to be renewed, reinvested or returned to the operating account. Investments shall not be renewed automatically without this review.

4. Investment Placement
   a. The Accounting / Payroll Specialist shall prepare an investment placement form specifying the amount, term, maturity date, product, financial institution, rate and source of funds, and shall attach the cash assessment and confirmation of compliance with Board policy and this administrative procedure.
   b. The amount and term of an investment shall be determined from the cash assessment before rates are requested and shall not be changed once rates are received.
   c. A rate shall be obtained from the primary banking institution for every investment. With the approval of the Director of Education, the Superintendent of Business may direct that quotations also be obtained from other eligible banks where a more favourable rate is likely to be available. Where quotations are obtained, the highest rate shall be accepted unless an alternative is justified and documented.
   d. Each investment placement, renewal and redemption shall be recommended by the Superintendent of Business and authorized in writing, prior to placement, by two signing officers in accordance with the Board's banking resolution. The signing officers are the Board Chair, the Vice-Chair, the Director of Education and the Superintendent of Business.
   e. As the Superintendent of Business recommends the investment, authorization shall normally be provided by the Board Chair and the Director of Education. Where the Board Chair is unavailable, the Vice-Chair may authorize in the Chair's place.
   f. The Accounting / Payroll Specialist shall place the approved investment, obtain written confirmation from the financial institution, and verify that the confirmation agrees with the approved placement form.
   g. Funds shall be transferred only between accounts held in the name of the Division.
   h. Each investment shall be recorded in the Division's financial system and in the investment register, which shall identify the financial institution, product, amount, rate, placement date, maturity date and source of funds.

5. Internal Controls
   a. Every investment transaction requires the written authorization of two signing officers. No individual shall both authorize and execute an investment transaction.
   b. Where supported by the financial institution's online banking system, transfers to and from investment accounts shall require dual authorization.
   c. Investment balances and the investment register shall be reconciled monthly to financial institution statements and the general ledger. Each reconciliation shall be reviewed and approved by an individual other than the preparer.
   d. Investment income shall be recorded monthly, and interest shall be accrued at fiscal year end.

e. Investment placement forms, quotations, approvals, confirmations and reconciliations shall be retained in accordance with the Division's records retention requirements and made available to the external auditor.

6. Monitoring of Financial Institutions
   a. The Superintendent of Business shall review, at least quarterly, the credit rating of any Schedule I bank other than the primary banking institution that holds Division investments, and shall monitor the financial condition of the primary banking institution through its published financial reports and public disclosures.
   b. Deposits with Schedule I institutions, including Innovation Federal Credit Union, are insured by the Canada Deposit Insurance Corporation (CDIC) only to the extent of its coverage limits. Balances in excess of these limits depend on the financial strength of the institution.
   c. Where a financial institution's credit rating falls below the required level, or there is other cause for concern regarding its financial strength:
      i. no further investments shall be placed with that institution;
      ii. the Superintendent of Business shall notify the Director of Education immediately and assess whether to redeem or transfer funds, having regard to any penalties and the Division's cash requirements; and
      iii. the matter and the action taken shall be reported to the Board at its next regular meeting.

7. School-Generated Funds
   a. School-generated funds shall be held only in the school's bank account or in a high-interest savings account at the same financial institution.
   b. Schools shall not purchase GICs or term deposits or open any other investment account.
   c. Interest earned on school-generated funds shall remain with the school.

8. Reporting to the Board
   a. The Superintendent of Business shall report to the Board quarterly, in conjunction with the quarterly financial report, on:
      i. investments held, by financial institution, product, amount, rate and maturity date;
      ii. compliance with the limits established in Board policy and this administrative procedure;
      iii. investment income compared with budget; and
      iv. any breach, exception or concern regarding the financial strength of a financial institution, and the action taken.
   b. Any breach of Board policy shall be reported to the Director of Education immediately and to the Board at its next regular meeting.

9. Conflict of Interest
   a. Employees involved in investment decisions shall disclose any actual or perceived conflict of interest to the Director of Education in writing and shall not participate in any decision in which a conflict exists.
   b. Employees shall not accept gifts, benefits or personal favours from any financial institution that holds, or is being considered to hold, Division funds.

Related

Board Policy XXXX – Investment of Division Funds
AP 7.05 Payments

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School Generated Funds (*in development*)
Investment Placement and Approval Form (*internal document – to be developed*)

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LIVING SKY SCHOOL DIVISION NO. 202

Board of Education Action Item
Action Number: F.3
Date: November 24, 2026

ACTION

TO: Board of Trustees
FROM: Austin Odnokon, Superintendent of Business

SUBJECT: Audited Financial Statements

BACKGROUND:

The annual audit of the school division's financial statements for the year ended August 31, 2026, has been completed in accordance with the Education Act, 1995, and Public Sector Accounting Standards (PSAS). The external auditors have completed their fieldwork, and the draft audited financial statements are complete. The Ministry of Education has also conducted its preliminary review of the financial statements.

As part of the provincial reporting process, minor adjustments may still be required pending final confirmation from the Ministry of Education and the Provincial Comptroller's Office, who complete a standardized format and compliance review of all school division financial statements in the province.

The Audit Committee will meet prior to the Board meeting to review the draft audited financial statements, discuss the audit results with the external auditors, and provide its recommendation to the Board. The financial statements are now presented to the Board of Education for approval, subject to any minor revisions arising from these final review steps.

RECOMMENDATION:

That the Board of Education approve the Audited Financial Statements for the fiscal year ended August 31, 2026, as presented by Austin Odnokon, Superintendent of Business pending minor changes made from the Ministry of Education and after Provincial Comptroller's Office format and review approval.

Audited Financial Statements

Of the The Board of Education of the Living Sky School Division No. 202

School Division No. 2020500

For the Period Ending: August 31, 2026

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Superintendent of Business

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Auditor

Note - Copy to be sent to Ministry of Education, Regina

Saskatchewan

Management's Responsibility for the Financial Statements

The financial statements of Living Sky School Division No. 202 have been prepared in accordance with Canadian public sector accounting standards (PSAS). When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

The integrity and reliability of Living Sky School Division No. 202's reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

The Board of Education is responsible for ensuring that management fulfills its responsibility for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Board carries out this responsibility principally through its Audit Committee. The Audit Committee is appointee by the Board and meets periodically with management and the members' auditors to review significant accounting, reporting and internal control matters. Following its review of the financial statements and discussions with the auditors, the Audit Committee reports to the Board of Directors prior to its approval of the financial statements. The Committee also considers, for review by the Board and approval by the members, the engagement or re-appointment of the external auditors.

The financial statements have been audited on behalf of the members by HRO Chartered Professional Accountants, in accordance with Canadian public sector accounting standards (PSAS).

On behalf of the Living Sky School Division No. 202:

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_____
Board Chair

_____
CEO/Director of Education

_____
Superintendent of Business

November 24, 2026

AN ASSOCIATION OF CHARTERED PROFESSIONAL ACCOUNTANTS

ADDRESS:
1321 101ST STREET
NORTH BATTLEFORD, SK S9A 0Z9

PHONE: 306-445-6291
FAX: 306-445-3882
EMAIL: info@hrocpa.ca

INDEPENDENT AUDITOR'S REPORT

To the Members of Living Sky School Division No. 202

Opinion

We have audited the financial statements of Living Sky School Division No. 202 (the organization), which comprise the statement of financial position as at August 31, 2026, and the statements of operations and accumulated surplus from operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at August 31, 2026, and the results of its operations and 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. 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 organization in accordance with 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.

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 organization'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 organization or to cease operations, or has no realistic alternative but to do so.

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

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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 generally accepted auditing standards 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 generally accepted auditing standards, 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 organization'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 organization'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 organization 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.

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.

DRAFT

North Battleford, Saskatchewan

Chartered Professional Accountants

The Board of Education of the Living Sky School Division No. 202

Statement of Financial Position
as at August 31, 2026

	2026	2025
	$	$
Financial Assets		
Cash and Cash Equivalents	17,524,446	22,612,040
Accounts Receivable (Note 7)	3,171,021	906,425
Portfolio Investments (Note 3)	11,293,490	277,841
Total Financial Assets	**31,988,957**	**23,796,306**
Liabilities		
Accounts Payable and Accrued Liabilities (Note 8)	6,817,465	6,217,336
Long-Term Debt (Note 9)	160,901	233,486
Liability for Employee Future Benefits (Note 5)	1,794,000	1,779,500
Deferred Revenue (Note 10)	562,819	966,252
Total Liabilities	**9,335,185**	**9,196,574**
Net Financial Assets	**22,653,772**	**14,599,732**
Non-Financial Assets		
Tangible Capital Assets (Schedule C)	20,195,715	24,659,504
Inventory of Supplies Held for Consumption	-	378,409
Prepaid Expenses	957,197	893,320
Total Non-Financial Assets	**21,152,912**	**25,931,233**
Accumulated Surplus (Note 13)	**43,806,684**	**40,530,965**

Contractual Obligations (Note 15)

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

Approved by the Board:

_____ Chairperson

_____ Superintendent of Business

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The Board of Education of the Living Sky School Division No. 202

Statement of Operations and Accumulated Surplus from Operations
for the year ended August 31, 2026

	2026 Budget	2026 Actual	2025 Actual
	$	$	$
	(Note 14)		
REVENUES			
Grants	74,600,154	79,259,610	77,266,517
Tuition and Related Fees	5,714,988	6,487,076	5,899,513
School Generated Funds	2,125,000	2,454,062	2,276,274
Complementary Services (Note 11)	2,069,564	2,156,633	1,747,272
External Services (Note 12)	1,507,735	1,585,423	1,437,445
Other	900,000	3,413,632	1,362,118
Total Revenues (Schedule A)	**86,917,441**	**95,356,436**	**89,989,139**
EXPENSES			
Governance	453,399	409,265	419,047
Administration	3,560,590	3,691,194	3,527,274
Instruction	58,534,381	56,886,082	56,502,865
Plant Operation & Maintenance	12,147,779	15,525,710	13,418,620
Student Transportation	10,028,201	8,995,093	8,746,696
Tuition and Related Fees	360,764	404,054	221,140
School Generated Funds	2,125,000	2,171,138	2,141,582
Complementary Services (Note 11)	1,825,678	2,095,815	1,702,199
External Services (Note 12)	1,686,130	1,899,063	1,792,569
Other	10,000	3,303	6,210
Total Expenses (Schedule B)	**90,731,922**	**92,080,717**	**88,478,202**
Operating Surplus (Deficit) for the Year	**(3,814,481)**	**3,275,719**	**1,510,937**
Accumulated Surplus from Operations, Beginning of Year	**40,530,965**	**40,530,965**	**39,020,028**
Accumulated Surplus from Operations, End of Year	**36,716,484**	**43,806,684**	**40,530,965**

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

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The Board of Education of the Living Sky School Division No. 202

Statement of Changes in Net Financial Assets

for the year ended August 31, 2026

	2026 Budget	2026 Actual	2025 Actual
	$	$	$
	(Note 14)		
Net Financial Assets, Beginning of Year	**14,599,732**	**14,599,732**	**12,821,212**
Changes During the Year			
Operating Surplus (Deficit) for the Year	(3,814,481)	3,275,719	1,510,937
Acquisition of Tangible Capital Assets (Schedule C)	(1,185,000)	(1,729,640)	(1,847,759)
Proceeds on Disposal of Tangible Capital Assets (Schedule C)	-	5,098,322	25,985
Net Gain on Disposal of Capital Assets (Schedule C)	-	(821,424)	(25,985)
Amortization of Tangible Capital Assets (Schedule C)	2,982,228	1,916,531	2,550,390
Net Acquisition of Inventory of Supplies Held for Consumption	-	378,409	(38,940)
Net Change in Other Non-Financial Assets	-	(63,877)	(396,108)
Change in Net Financial Assets	**(2,017,253)**	**8,054,040**	**1,778,520**
Net Financial Assets, End of Year	**12,582,479**	**22,653,772**	**14,599,732**

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

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The Board of Education of the Living Sky School Division No. 202

Statement of Cash Flows

for the year ended August 31, 2026

	2026	2025
	$	$
OPERATING ACTIVITIES		
Operating Surplus for the Year	3,275,719	1,510,937
Add Non-Cash Items Included in Surplus (Schedule D)	1,095,107	2,524,405
Net Change in Non-Cash Operating Activities (Schedule E)	(1,738,868)	(630,102)
Cash Provided by Operating Activities	**2,631,958**	**3,405,240**
CAPITAL ACTIVITIES		
Cash Used to Acquire Tangible Capital Assets	(1,729,640)	(1,629,333)
Proceeds on Disposal of Tangible Capital Assets	5,098,322	25,985
Cash Provided by (Used in) Capital Activities	**3,368,682**	**(1,603,348)**
INVESTING ACTIVITIES		
Cash Used to Acquire Portfolio Investments	(11,015,649)	(16,580)
Cash Used in Investing Activities	**(11,015,649)**	**(16,580)**
FINANCING ACTIVITIES		
Repayment of Long-Term Debt	(72,585)	(461,678)
Cash Used in Financing Activities	**(72,585)**	**(461,678)**
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	**(5,087,594)**	**1,323,634**
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	**22,612,040**	**21,288,406**
CASH AND CASH EQUIVALENTS, END OF YEAR	**17,524,446**	**22,612,040**

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

The Board of Education of the Living Sky School Division No. 202

Schedule A: Supplementary Details of Revenues

for the year ended August 31, 2026

	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Grants	(Note 14)		
Operating Grants			
Ministry of Education Grants			
Operating Grant	72,125,154	71,706,730	66,865,672
Operating Grant PMR	2,475,000	2,513,143	2,474,718
Other Ministry Grants	-	122,060	8,424
Total Ministry Grants	**74,600,154**	**74,341,933**	**69,348,814**
Other Provincial Grants	-	12,000	-
Federal Grants	-	405,677	1,707,703
Total Operating Grants	**74,600,154**	**74,759,610**	**71,056,517**
Capital Grants			
Ministry of Education Capital Grants	-	4,500,000	6,210,000
Total Capital Grants	**-**	**4,500,000**	**6,210,000**
Total Grants	**74,600,154**	**79,259,610**	**77,266,517**

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The Board of Education of the Living Sky School Division No. 202

Schedule A: Supplementary Details of Revenues

for the year ended August 31, 2026

	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Tuition and Related Fees Revenue	(Note 14)		
Operating Fees			
Tuition Fees			
Federal Government and First Nations	5,634,988	6,307,005	5,755,037
Total Tuition Fees	**5,634,988**	**6,307,005**	**5,755,037**
Transportation Fees	5,000	-	1,934
Other Related Fees	75,000	180,071	142,542
Total Operating Tuition and Related Fees	**5,714,988**	**6,487,076**	**5,899,513**
Total Tuition and Related Fees Revenue	**5,714,988**	**6,487,076**	**5,899,513**
School Generated Funds Revenue			
Curricular			
Student Fees	150,000	176,847	161,012
Total Curricular Fees	**150,000**	**176,847**	**161,012**
Non-Curricular Fees			
Commercial Sales - Non-GST	350,000	394,129	392,081
Fundraising	775,000	775,716	794,290
Grants and Partnerships	100,000	165,393	143,748
Students Fees	575,000	643,679	578,844
Other	175,000	298,298	206,299
Total Non-Curricular Fees	**1,975,000**	**2,277,215**	**2,115,262**
Total School Generated Funds Revenue	**2,125,000**	**2,454,062**	**2,276,274**
Complementary Services			
Operating Grants			
Ministry of Education Grants			
Operating Grant	1,123,564	1,123,564	1,044,070
Other Ministry Grants	426,000	858,069	402,765
Other Provincial Grants	220,000	-	127,827
Other Grants	300,000	175,000	170,000
Total Operating Grants	**2,069,564**	**2,156,633**	**1,744,662**
Fees and Other Revenue			
Other Revenue	-	-	2,610
Total Fees and Other Revenue	**-**	**-**	**2,610**
Total Complementary Services Revenue	**2,069,564**	**2,156,633**	**1,747,272**

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The Board of Education of the Living Sky School Division No. 202

Schedule A: Supplementary Details of Revenues
for the year ended August 31, 2026

	2026 Budget	2026 Actual	2025 Actual
	$	$	$
External Services	(Note 14)		
Operating Grants			
Ministry of Education Grants			
Operating Grant	642,735	681,600	587,532
Other Ministry Grants	320,000	379,200	276,900
Other Provincial Grants	95,000	58,969	89,152
Other Grants	260,000	246,808	282,105
Total Operating Grants	**1,317,735**	**1,366,577**	**1,235,689**
Fees and Other Revenue			
Other Revenue	190,000	218,846	201,756
Total Fees and Other Revenue	**190,000**	**218,846**	**201,756**
Total External Services Revenue	**1,507,735**	**1,585,423**	**1,437,445**
Other Revenue			
Miscellaneous Revenue*	25,000	1,728,844	478,574
Sales & Rentals	175,000	204,812	149,222
Investments	700,000	586,194	708,337
Gain on Disposal of Capital Assets	-	821,424	25,985
Treaty Land Entitlement / Rural	-	72,358	-
Total Other Revenue	**900,000**	**3,413,632**	**1,362,118**
TOTAL REVENUE FOR THE YEAR	**86,917,441**	**95,356,436**	**89,989,139**

Miscellaneous Revenue*	2026 Budget	2026 Actual	2025 Actual
Donations	-	1,337,815	169,489
Co-operative Equity Payments	-	22,720	24,632
Sale of Bus Parts Inventory	-	169,333	-
Reimbursements	25,000	198,976	284,453
	25,000	1,728,844	478,574

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The Board of Education of the Living Sky School Division No. 202

Schedule B: Supplementary Details of Expenses

for the year ended August 31, 2026

	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Governance Expense	(Note 14)		
Board Members Expense	232,995	199,912	182,402
Professional Development - Board Members	20,000	18,337	32,730
Grants to School Community Councils	44,154	31,351	27,914
Elections	-	-	5,966
Other Governance Expenses	156,250	159,665	170,035
Total Governance Expense	**453,399**	**409,265**	**419,047**
Administration Expense			
Salaries	2,680,061	2,725,086	2,662,690
Benefits	325,202	356,889	297,275
Supplies & Services	215,627	337,024	276,069
Non-Capital Furniture & Equipment	17,000	22,067	21,814
Building Operating Expenses	19,000	28,753	28,981
Communications	48,200	25,010	39,630
Travel	61,000	41,660	56,928
Professional Development	94,500	64,684	59,188
Amortization of Tangible Capital Assets	100,000	90,021	84,699
Total Administration Expense	**3,560,590**	**3,691,194**	**3,527,274**
Instruction Expense			
Instructional (Teacher Contract) Salaries	36,484,769	35,981,463	35,874,694
Instructional (Teacher Contract) Benefits	2,460,820	2,339,318	2,420,958
Program Support (Non-Teacher Contract) Salaries	10,081,860	10,373,304	10,627,861
Program Support (Non-Teacher Contract) Benefits	2,580,451	2,449,388	2,364,498
Instructional Aids	2,917,953	2,667,883	2,233,823
Supplies & Services	1,034,311	831,547	672,575
Non-Capital Furniture & Equipment	514,303	445,594	570,058
Communications	202,290	234,513	190,761
Travel	136,800	105,728	136,866
Professional Development	643,826	421,590	341,688
Student Related Expense	684,770	521,917	530,371
Amortization of Tangible Capital Assets	792,228	513,837	538,712
Total Instruction Expense	**58,534,381**	**56,886,082**	**56,502,865**

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The Board of Education of the Living Sky School Division No. 202

Schedule B: Supplementary Details of Expenses

for the year ended August 31, 2026

	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Plant Operation & Maintenance Expense	(Note 14)		
Salaries	3,111,851	3,206,550	3,003,117
Benefits	758,598	773,315	832,885
Supplies & Services	5,100	7,854	3,033
Non-Capital Furniture & Equipment	8,000	1,017	1,239
Building Operating Expenses	6,904,380	10,268,139	8,284,007
Communications	8,100	4,669	6,247
Travel	45,250	48,153	42,875
Professional Development	16,500	9,121	3,633
Amortization of Tangible Capital Assets	1,268,000	1,184,885	1,219,577
Amortization of Tangible Capital Assets ARO	22,000	22,007	22,007
Total Plant Operation & Maintenance Expense	**12,147,779**	**15,525,710**	**13,418,620**
Student Transportation Expense			
Salaries	2,342,672	1,869,546	1,981,904
Benefits	531,315	422,744	447,941
Supplies & Services	1,318,426	827,371	941,972
Non-Capital Furniture & Equipment	632,026	773,762	428,126
Building Operating Expenses	50,500	44,039	56,914
Communications	4,500	2,566	3,686
Professional Development	11,000	3,451	1,697
Contracted Transportation	4,337,762	4,945,833	4,199,061
Amortization of Tangible Capital Assets	800,000	105,781	685,395
Total Student Transportation Expense	**10,028,201**	**8,995,093**	**8,746,696**
Tuition and Related Fees Expense			
Tuition Fees	360,764	404,054	221,140
Total Tuition and Related Fees Expense	**360,764**	**404,054**	**221,140**
School Generated Funds Expense			
Academic Supplies & Services	125,000	213,890	174,174
Cost of Sales	325,000	399,807	363,896
School Fund Expenses	1,675,000	1,557,441	1,603,512
Total School Generated Funds Expense	**2,125,000**	**2,171,138**	**2,141,582**

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The Board of Education of the Living Sky School Division No. 202

Schedule B: Supplementary Details of Expenses

for the year ended August 31, 2026

	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Complementary Services Expense	(Note 14)		
Instructional (Teacher Contract) Salaries & Benefits	814,124	900,289	867,727
Program Support (Non-Teacher Contract) Salaries & Benefits	870,353	818,393	638,009
Instructional Aids	141,201	63,280	69,425
Supplies & Services	-	260,914	88,750
Non-Capital Furniture & Equipment	-	5,215	6,984
Building Operating Expenses	-	-	2,589
Communications	-	381	480
Travel	-	4,098	780
Professional Development (Non-Salary Costs)	-	11,761	229
Student Related Expenses	-	31,484	27,226
Total Complementary Services Expense	**1,825,678**	**2,095,815**	**1,702,199**
External Service Expense			
Grant Transfers	160,000	189,600	184,600
Tuition Fees	304,058	222,726	129,523
Administration Salaries & Benefits	1,000	20	374
Instructional (Teacher Contract) Salaries & Benefits	533,466	584,262	619,023
Program Support (Non-Teacher Contract) Salaries & Benefits	175,406	325,484	234,554
Supplies & Services	440,000	469,467	533,795
Building Operating Expenses	-	28,854	29,142
Communications	-	2,418	2,251
Travel	-	1,640	-
Professional Development (Non-Salary Costs)	1,200	1,002	2,983
Student Related Expenses	-	19,667	1,134
Contracted Transportation & Allowances	71,000	53,923	55,190
Total External Services Expense	**1,686,130**	**1,899,063**	**1,792,569**

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The Board of Education of the Living Sky School Division No. 202
Schedule B: Supplementary Details of Expenses
for the year ended August 31, 2026

	2026 Budget	2026 Actual	2025 Actual
	$	$	$
Other Expense			
Interest and Bank Charges			
Current Interest and Bank Charges	10,000	2,292	4,257
Interest on Capital Loans	-	-	-
Interest on Other Long-Term Debt	-	1,011	1,953
Total Interest and Bank Charges	**10,000**	**3,303**	**6,210**
Total Other Expense	**10,000**	**3,303**	**6,210**
TOTAL EXPENSES FOR THE YEAR	**90,731,922**	**92,080,717**	**88,478,202**

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The Board of Education of the Living Sky School Division No. 202

Schedule C - Supplementary Details of Tangible Capital Assets
for the year ended August 31, 2026

	Land	Land Improvements	Buildings	Buildings Short-Term	Buildings ARO	School Buses	Other Vehicles	Furniture and Equipment	Computer Hardware and Audio Visual Equipment	Computer Software	Asset Under Construction	2026	2025
	$	$	$	$	$	$	$	$	$	$	$	$	$
Tangible Capital Assets - at Cost													
Opening Balance as of September 1	964,997	652,319	82,450,348	1,526,881	1,302,645	10,300,948	738,369	16,783,369	6,859,613	989,850	304,297	**122,873,636**	**121,519,531**
Additions/Purchases	-	283,395	-	19,486	-	704,573	181,943	150,161	64,742	325,340	-	**1,729,640**	**1,847,759**
Disposals	(460)	-	(225,895)	-	-	(10,928,812)	(28,305)	-	-	-	-	**(11,183,472)**	**(493,654)**
Transfers to (from)	-	-	-	-	-	-	-	-	-	304,297	(304,297)	**-**	**-**
Closing Balance as of August 31	**964,537**	**935,714**	**82,224,453**	**1,546,367**	**1,302,645**	**76,709**	**892,007**	**16,933,530**	**6,924,355**	**1,619,487**	**-**	**113,419,804**	**122,873,636**
Tangible Capital Assets - Amortization													
Opening Balance as of September 1	-	161,751	65,387,251	1,521,419	1,032,404	6,729,083	559,681	15,327,699	6,566,847	927,997	-	**98,214,132**	**96,157,396**
Amortization of the Period	-	46,785	1,122,338	2,256	22,008	-	93,416	357,409	124,497	147,822	-	**1,916,531**	**2,550,390**
Disposals	-	-	(225,895)	-	-	(6,652,374)	(28,305)	-	-	-	-	**(6,906,574)**	**(493,654)**
Closing Balance as of August 31	**N/A**	**208,536**	**66,283,694**	**1,523,675**	**1,054,412**	**76,709**	**624,792**	**15,685,108**	**6,691,344**	**1,075,819**	**N/A**	**93,224,089**	**98,214,132**
Net Book Value													
Opening Balance as of September 1	964,997	490,568	17,063,097	5,462	270,241	3,571,865	178,688	1,455,670	292,766	61,853	304,297	**24,659,504**	**25,362,135**
Closing Balance as of August 31	964,537	727,178	15,940,759	22,692	248,233	-	267,215	1,248,422	233,011	543,668	-	**20,195,715**	**24,659,504**
Change in Net Book Value	**(460)**	**236,610**	**(1,122,338)**	**17,230**	**(22,008)**	**(3,571,865)**	**88,527**	**(207,248)**	**(59,755)**	**481,815**	**(304,297)**	**(4,463,789)**	**(702,631)**
Disposals													
Historical Cost	460	-	225,895	-	-	10,928,812	28,305	-	-	-	-	**11,183,472**	**493,654**
Accumulated Amortization	-	-	225,895	-	-	6,652,374	28,305	-	-	-	-	**6,906,574**	**493,654**
Net Cost	**460**	**-**	**-**	**-**	**-**	**4,276,438**	**-**	**-**	**-**	**-**	**-**	**4,276,898**	**-**
Price of Sale	-	-	41,262	-	-	5,056,076	984	-	-	-	-	**5,098,322**	**25,985**
Gain (Loss) on Disposal	**(460)**	**-**	**41,262**	**-**	**-**	**779,638**	**984**	**-**	**-**	**-**	**-**	**821,424**	**25,985**

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Sch C

Closing costs of leased tangible capital assets of $748,673 (2025 - $748,673) representing $358,674 (2025 - $358,675) in Furniture and Equipment, $290,675 (2025 - $290,675) in Computer Hardware and Audio Visual Equipment, and $99,324 (2025 - $99,324) in Computer Software are included within the above amounts. Accumulated amortization of $433,568 (2025 - $283,834) has been recorded on these assets.

Buildings with a net book value of $7,136,409 (2025 - $8,030,137) include an asset retirement obligation for the removal and disposal of asbestos (Note 8)

The Board of Education of the Living Sky School Division No. 202

Schedule D: Non-Cash Items Included in Surplus / Deficit

for the year ended August 31, 2026

	2026	2025
	$	$
Non-Cash Items Included in Surplus / Deficit		
Amortization of Tangible Capital Assets (Schedule C)	1,916,531	2,550,390
Net Gain on Disposal of Tangible Capital Assets (Schedule C)	(821,424)	(25,985)
Total Non-Cash Items Included in Surplus	**1,095,107**	**2,524,405**

The Board of Education of the Living Sky School Division No. 202

Schedule E: Net Change in Non-Cash Operating Activities

for the year ended August 31, 2026

	2026	2025
	$	$
Net Change in Non-Cash Operating Activities		
Increase in Accounts Receivable	(2,264,596)	(312,738)
Increase in Accounts Payable and Accrued Liabilities	600,129	862,928
Increase in Liability for Employee Future Benefits	14,500	19,000
Decrease in Deferred Revenue	(403,433)	(764,244)
Decrease (Increase) in Inventory of Supplies Held for Consumption	378,409	(38,940)
Increase in Prepaid Expenses	(63,877)	(396,108)
Total Net Change in Non-Cash Operating Activities	**(1,738,868)**	**(630,102)**

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The Board of Education of the Living Sky School Division No. 202

Schedule F: Detail of Designated Assets

for the year ended August 31, 2026

	August 31 2025	Additions during the year	Reductions during the year	August 31 2026
	$	$	$	$ (Note 13)
External Sources				
Contractual Agreements				
Mental Health Supports grant	16,137	-	-	16,137
Safe Talk Training grant	4,854	10,000	13,869	985
Metis Nation Michif PreK Program	183,671	175,000	167,702	190,969
Total Contractual Agreements	**204,662**	**185,000**	**181,571**	**208,091**
Jointly Administered Funds				
School Generated Funds	1,446,027	28,932	-	1,474,959
Scholarship funds	127,506	13,517	10,380	130,643
Total Jointly Administered Funds	**1,573,533**	**42,449**	**10,380**	**1,605,602**
Ministry of Education				
PMR Maintenance Project Allocations	3,400,521	2,513,143	2,577,207	3,336,457
Federal Capital Tuition	996,158	-	-	996,158
Early Learning Intensive Supports grant	423,243	375,000	238,670	559,573
Violence Threat Risk Assessment Training grant	4,114	-	-	4,114
Teacher Innovation Fund	7,199	109,352	25,784	90,767
Specialized Support Program	176,226	651,146	382,719	444,653
Medstead Capital Grant	3,817,170	-	3,491,328	325,842
Spiritwood High School Capital Grant	-	4,500,000	-	4,500,000
Mental Health Capacity Building grant	32,302	220,000	230,414	21,888
National School Food Program	-	194,471	153,066	41,405
Summer Literacy Program	-	40,000	18,299	21,701
Total Ministry of Education	**8,856,933**	**8,603,112**	**7,117,487**	**10,342,558**
Total	**10,635,128**	**8,830,561**	**7,309,438**	**12,156,251**
Internal Sources				
Curriculum and Student Learning				
School based budgets	365,551	161,679	-	527,230
Total Curriculum and Student Learning	**365,551**	**161,679**	**-**	**527,230**
Facilities				
Facilities renewal	2,013,259	484,886	540,000	1,958,145
Roofs and boilers	141,789	-	141,789	-
PAA Redesign	-	500,000	-	500,000
Accessibility Improvements	-	200,000	-	200,000
Total Facilities	**2,155,048**	**1,184,886**	**681,789**	**2,658,145**
Information Technology				
Payroll/Accounting/HR software	570,563	-	414,100	156,463
Staff devices	450,000	-	225,000	225,000
Server replacement	250,000	250,000	-	500,000
IT Refurbishment	-	250,000	-	250,000
Total Information Technology	**1,270,563**	**500,000**	**639,100**	**1,131,463**
Other				
Designated for tangible capital asset expenditures	11,400	-	11,400	-
External Consultants	500,000	-	-	500,000
Wow Fund	100,000	-	65,000	35,000
Innovation Fund	-	1,126,799	16,743	1,110,056
Total Other	**611,400**	**1,126,799**	**93,143**	**1,645,056**

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The Board of Education of the Living Sky School Division No. 202

Schedule F: Detail of Designated Assets

for the year ended August 31, 2026

	August 31 2025	Additions during the year	Reductions during the year	August 31 2026
	$	$	$	$ (Note 13)
Professional Development				
LINC PD	133,167	19,806	-	152,973
Staff training	50,000	-	-	50,000
Total Professional Development	**183,167**	**19,806**	**-**	**202,973**
Transportation				
Bus replacement	325,782	-	325,782	-
Fleet vehicles	334,508	27,655	72,780	289,383
Total Transportation	**660,290**	**27,655**	**398,562**	**289,383**
Total	**5,246,019**	**3,020,825**	**1,812,594**	**6,454,250**
Total Designated Assets	**15,881,147**	**11,851,386**	**9,122,032**	**18,610,501**

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THE BOARD OF EDUCATION OF LIVING SKY SCHOOL DIVISION NO. 202
NOTES TO THE FINANCIAL STATEMENTS
As at August 31, 2026

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 Living Sky School Division No. 202" and operates as "the Living Sky School Division No. 202". 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 registered charity 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 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) 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 financial statements, and the reported amounts of revenues and expenses during the year.

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

- the liability for employee future benefits of $1,794,000 (2025 - $1,779,500) because actual experience may differ significantly from actuarial estimations.
- useful lives of capital assets and related accumulated amortization of $93,224,089 (2025 - $98,214,132) because the actual useful lives of the capital assets may differ from their estimated economic lives.
- estimated undiscounted asset retirement obligation of $1,302,645 (2025 - $1,302,645) because actual expense may differ significantly from valuation estimates.

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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.

c) 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 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.

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All 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 statement of operations and accumulated surplus from operations.

Gains and losses on financial instruments, measured at cost or amortized cost, are recognized in the 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 denominated in foreign currencies are translated into Canadian dollars at the exchange rate prevailing at the 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.

Remeasurement gains and losses have not been recognized by the school division in a statement of remeasurement gains and losses because it does not have financial instruments that give rise to material gains or losses.

d) 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 and other receivables. Provincial grants receivable represents operating and capital grants earned but not received at the end of the fiscal year, provided reasonable estimates of the 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 and there are no stipulations strong enough to create a liability.

Other receivables are recorded at cost less valuation allowances. These allowances are recorded where collectability is considered doubtful.

Portfolio Investments consist of term deposits and equity in co-operatives. The school division values its portfolio investments in accordance with its policy for financial instruments, as described in Note 2 (c).

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e) 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
School buses	12 years
Other vehicles – passenger	5 years
Other vehicles – heavy (graders, 1 ton truck, etc.)	10 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 20 years.

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

Pooled assets in furniture and equipment, computer hardware and audio-visual equipment, and computer software are written down when the tangible capital assets in its current capacity can no longer contribute to the school divisions ability to provide services or the value of future economic benefits associated with the tangible capital asset is less than its net book value, and there is no alternative use for the asset.

Inventory of Supplies Held for Consumption consists of supplies held for consumption by the school division in the course of normal operations and are recorded at the lower of cost and replacement cost. The supplies are bus garage parts.

Prepaid Expenses are prepaid amounts for goods or services which will provide economic benefits in one or more future periods. Prepaid expenses include insurance premiums, Saskatchewan School Boards Association membership fees, software licenses and prepaid supplies.

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f) 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 buildings 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 estimated fair value of an ARO is capitalized as part of the related tangible capital asset and amortized on the same basis as the underlying asset. The school division does not utilize discounting in the measurement of its ARO. The uncertainty regarding the timing and ultimate amount to settle the ARO makes it unlikely that discounting would significantly improve the measurement of the ARO.

Long-Term Debt is comprised of capital lease obligations where substantially all of the benefits and risks incident to ownership are transferred to the school division without necessarily transferring legal ownership. The amount of the lease liability recorded at the beginning of the lease term is the present value of the minimum lease payments, excluding the portion thereof relating to executory costs.

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.

g) Employee Pension Plans

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

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Multi-Employer Defined Benefit Plans

The school division's employees participate in one of the following multi-employer defined benefit plans:

i) Teachers participate in the Saskatchewan Teachers' Retirement Plan (STRP). The school division's obligation for this plan is limited to collecting and remitting contributions of the employees at rates determined by the plan.

ii) Other employees participate in the Municipal Employees' Pension Plan (MEPP). The plan is accounted for as a defined contribution plan whereby the school division's contributions are expensed when due.

h) 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 statement of operations and accumulated surplus from operations as the stipulation liabilities are settled.

ii) Fees and Services

Revenues from tuition fees and other fees and services are recognized in the year they are earned. Revenues from transactions with performance obligations, which are enforceable promises to provide specific goods or services to the specific payor in return for promised consideration, are recognized when (or as) the school division satisfies a performance obligation

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and control of the benefits associated with the goods and services have been passed to the payor. For each performance obligation, the school division determines whether the performance obligation is satisfied over a period of time or at a point in time. The school division considers the effects of multiple performance obligations, variable consideration, the existence of significant concessionary terms and non-cash considerations when determining the consideration to be received.

Revenues from transactions with no performance obligations are recognized when the school division has the authority to claim or retain an inflow of economic resources and has identified a past transaction or event that gives rise to an asset. For each transaction with no performance obligation, the school division recognizes revenue at its realizable value.

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.

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i) Accounting Standard Not Yet in Effect

The Public Sector Accounting Board has issued a new conceptual framework and reporting model. A conceptual framework is a coherent set of interrelated concepts underlying accounting and financial reporting standards. It prescribes the nature, function and limits of financial accounting and reporting. A reporting model establishes guidance on the presentation of general-purpose financial statements.

The school division will adopt both the conceptual framework and reporting model on September 1, 2026, and is in the process of evaluating the impact this will have on these financial statements. Prior period amounts will be restated to conform to the presentation requirements for comparative financial information.

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NOTES TO THE FINANCIAL STATEMENTS
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3. PORTFOLIO INVESTMENTS

Portfolio investments are comprised of the following:

	2026	2025
Portfolio investments in the cost or amortized cost category:	**Cost**	**Cost**
Term deposits	$ 11,068,600	$ 68,600
Credit Union Member Rewards	140,673	126,731
Member Equity in Co-op Organization	84,217	82,510
Total portfolio investments	**$ 11,293,490**	**$ 277,841**

4. EXPENSES BY FUNCTION AND ECONOMIC CLASSIFICATION

Function	Salaries & Benefits	Goods & Services	Debt Service	Amortization of TCA	2026 Actual	2025 Actual
Governance	$ 199,912	$ 209,353	$ -	$ -	**$ 409,265**	**$ 419,047**
Administration	3,081,975	519,198	-	90,021	**3,691,194**	**3,527,274**
Instruction	51,143,473	5,228,772	-	513,837	**56,886,082**	**56,502,865**
Plant Operation & Maintenance	3,979,865	10,338,953	-	1,206,892	**15,525,710**	**13,418,620**
Student Transportation	2,292,290	6,597,022	-	105,781	**8,995,093**	**8,746,696**
Tuition and Related Fees	-	404,054	-	-	**404,054**	**221,140**
School Generated Funds	-	2,171,138	-	-	**2,171,138**	**2,141,582**
Complementary Services	1,718,682	377,133	-	-	**2,095,815**	**1,702,199**
External Services	909,766	989,297	-	-	**1,899,063**	**1,792,569**
Other	-	2,292	1,011	-	**3,303**	**6,210**
TOTAL	**$ 63,325,963**	**$ 26,837,212**	**$1,011**	**$ 1,916,531**	**$ 92,080,717**	**$ 88,478,202**

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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, accumulating vacation banks, and accumulating paid time off (PTO) 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 statement of financial position. HUB International Limited, a firm of consulting actuaries, performed an actuarial valuation as at April 30, 2024 and extrapolated the results to estimate the Liability for Employee Future Benefits as at August 31, 2026.

Details of the employee future benefits are as follows:

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	2026	2025
Long-term assumptions used:		
Discount rate at end of period (per annum)	4.25%	4.25%
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)	2.70%	2.70%
Expected average remaining service life (years)	11	11

Liability for Employee Future Benefits	**2026**	**2025**
Accrued Benefit Obligation - beginning of year	**$ 1,414,300**	**$ 1,397,400**
Current period service cost	118,300	118,400
Interest cost	62,300	58,000
Benefit payments	(131,700)	(131,900)
Actuarial (gains)	(11,100)	(27,600)
Accrued Benefit Obligation - end of year	**1,452,100**	**1,414,300**
Unamortized net actuarial gains	341,900	365,200
Liability for Employee Future Benefits	**$ 1,794,000**	**$ 1,779,500**

Employee Future Benefits Expense	**2026**	**2025**
Current period service cost	$ 118,300	$ 118,400
Amortization of net actuarial (gain)	(34,400)	(25,500)
Benefit cost	**83,900**	**92,900**
Interest cost	62,300	58,000
Total Employee Future Benefits Expense	**$ 146,200**	**$ 150,900**

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THE BOARD OF EDUCATION OF LIVING SKY SCHOOL DIVISION NO. 202
NOTES TO THE FINANCIAL STATEMENTS
As at August 31, 2026

6. PENSION PLANS

Multi-Employer Defined Benefit Plans

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

i) Saskatchewan Teachers' Retirement Plan (STRP)

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

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

Details of the contributions to this plan for the school division's employees are as follows:

	2026		2025
	STRP	TOTAL	TOTAL
Number of active School Division members	452	452	454
Member contribution rate (percentage of salary)	10.00%	10.00%	6.05% /10.00%
Member contributions for the year	$ 3,646,733	$ 3,646,733	$ 3,676,535

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ii) Municipal Employees' Pension Plan (MEPP)

The MEPP provides retirement benefits based on length of service and pensionable earnings. The MEPP is funded by employer and employee contributions at rates set by the Municipal Employees' Pension Commission.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees which could affect future contribution rates and/or benefits.

The contributions to the MEPP by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements. The plan is accounted for as a defined contribution plan whereby the school division's contributions are expensed when due.

Details of the MEPP are as follows:

	2026	2025
Number of active School Division members	516	526
Member contribution rate (percentage of salary)	9.00%	9.00%
School Division contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	$ 1,465,950	$ 1,419,793
School Division contributions for the year	$ 1,465,950	$ 1,419,793
Actuarial extrapolation date	Dec-31-2025	Dec-31-2024
Plan Assets (in thousands)	$ 4,385,912	$ 4,090,806
Plan Liabilities (in thousands)	$ 2,749,572	$ 2,571,158
Plan Surplus (in thousands)	$ 1,636,340	$ 1,519,648

7. ACCOUNTS RECEIVABLE

All accounts receivable presented on the statement of financial position are net of any valuation allowances for doubtful accounts. Details of accounts receivable balances and allowances are as follows:

	2026			2025		
	Total Receivable	Valuation Allowance	Net of Allowance	Total Receivable	Valuation Allowance	Net of Allowance
Provincial Grants Receivable	$ 450,000	$ -	$ 450,000	$ 88,706	$ -	$ 88,706
Other Receivables	2,721,021	-	2,721,021	817,719	-	817,719
Total Accounts Receivable	**$ 3,171,021**	**$ -**	**$ 3,171,021**	**$ 906,425**	**$ -**	**$ 906,425**

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THE BOARD OF EDUCATION OF LIVING SKY SCHOOL DIVISION NO. 202
NOTES TO THE FINANCIAL STATEMENTS
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8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Details of accounts payable and accrued liabilities are as follows:

	2026	2025
Accrued Salaries and Benefits	$ 898,068	$ 1,080,453
Supplier Payments	4,615,845	3,832,439
Liability for Asset Retirement Obligation	1,302,645	1,302,645
Accrued Interest Payable	907	1,799
Total Accounts Payable and Accrued Liabilities	**$ 6,817,465**	**$ 6,217,336**

The school division recognized an estimated liability for asset retirement obligation of $1,302,645 (2025 - $1,302,645) 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 buildings that contain asbestos materials to determine when the remediation costs may be incurred.

9. LONG-TERM DEBT

Details of long-term debt are as follows:

		2026	2025
Capital Leases:	Concentra Bank - Copier Lease repayable in annual installments of $28,627 including interest at 3.5%. The lease is due August 2027.	$ 29,845	$ 58,744
	Cisco Systems Capital Canada -Hardware and software lease repayable in annual installments of $194,998.95. The lease is due September 2025.	-	1
	RCAP Leasing - Copier Lease repayable in annual installments of $26,975.04. The lease is due September 2029.	82,221	109,627
	RCAP Leasing - Copier Lease repayable in annual installments of $16,021.82. The lease is due August 2030.	48,835	65,114
Total Long-Term Debt		**$ 160,901**	**$ 233,486**

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THE BOARD OF EDUCATION OF LIVING SKY SCHOOL DIVISION NO. 202
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Future principal and interest repayments over the next 5 years are estimated as follows:		
	Capital Leases	Total
2027	$ 74,488	**$ 74,488**
2028	43,686	**43,686**
2029	43,685	**43,685**
2030	2	**2**
2031	-	**-**
Total	161,861	161,861
Less: Interest and executory cost	960	**960**
Total future principal repayments	**$ 160,901**	**$ 160,901**

Principal and interest payments on the long-term debt are as follows:			
	Capital Leases	2026	2025
Principal	$ 72,585	**$ 72,585**	**$ 461,678**
Interest	1,011	**1,011**	**1,953**
Total	**$ 73,596**	**$ 73,596**	**$ 463,631**

10. DEFERRED REVENUE

Details of deferred revenues are as follows:

	Balance as at August 31, 2025	Additions during the Year	Revenue recognized in the Year	Balance as at August 31, 2026
Non-Capital deferred revenue:				
Jordan's Principle	$ 893,936	$ -	$ 404,830	$ 489,106
Future Generations Grant	27,074	-	27,074	-
Meota United Church Nutrition Donation	17,539	10,000	18,258	9,281
Brett Wilson Donation	21,258	51,000	44,472	27,786
Breakfast Club of Canada Donation	3,395	-	3,395	-
North Battleford Power LP Donation	1,500	-	1,500	-
PC Children's Charity Grant	1,550	-	1,550	-
International Student Tuition	-	15,358	-	15,358
Stromberg Donation for RAP Program	-	10,000	-	10,000
SSBA Mosaic Grant	-	11,288	-	11,288
Total Deferred Revenue	**$ 966,252**	**$ 97,646**	**$ 501,079**	**$ 562,819**

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THE BOARD OF EDUCATION OF LIVING SKY SCHOOL DIVISION NO. 202
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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	National School Food Program	Other Programs - Mental Health Capacity Building, Summer Literacy, etc	2026	2025
Revenues:					
Operating Grants	$1,298,564	$194,471	$ 663,598	**$2,156,633**	**$ 1,744,662**
Fees and Other Revenues	-	-	-	**-**	**2,610**
Total Revenues	**1,298,564**	**194,471**	**663,598**	**2,156,633**	**1,747,272**
Expenses:					
Salaries & Benefits	1,226,008	21,733	470,940	**1,718,682**	**1,505,736**
Instructional Aids	59,145	-	4,135	**63,280**	**69,425**
Supplies and Services	28,774	131,333	100,807	**260,914**	**88,750**
Non-Capital Equipment	5,215	-	-	**5,215**	**6,984**
Building Operating Expenses	-	-	-	**-**	**2,589**
Communications	-	-	381	**381**	**480**
Travel	-	-	4,098	**4,098**	**780**
Professional Development (Non-Salary Costs)	1,289	-	10,472	**11,761**	**229**
Student Related Expenses	1,089	-	30,395	**31,484**	**27,226**
Total Expenses	**1,321,520**	**153,066**	**621,229**	**2,095,815**	**1,702,199**
Excess (Deficiency) of Revenues over Expenses	**$ (22,956)**	**$ 41,405**	**$ 42,369**	**$ 60,818**	**$ 45,073**

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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.

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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	Invitational Shared Services Initiative	Following Their Voices	Associate Schools*	Other Programs - Driver Training, Cafeteria, etc	2026	2025
Revenues:						
Operating Grants	$ 379,200	$ 58,969	$ 681,600	$ 246,808	**$1,366,577**	**$1,235,689**
Fees and Other Revenues	-	-	-	218,846	**218,846**	**201,756**
Total Revenues	**379,200**	**58,969**	**681,600**	**465,654**	**1,585,423**	**1,437,445**
Expenses:						
Grant Transfers	189,600	-	-	-	**189,600**	**184,600**
Tuition & Other Related Fees	-	-	222,726	-	**222,726**	**129,523**
Salaries & Benefits	226,160	47,916	432,817	202,873	**909,766**	**853,951**
Supplies and Services	-	-	-	469,467	**469,467**	**533,795**
Building Operating Expenses	-	-	24,103	4,751	**28,854**	**29,142**
Communications	-	-	1,906	512	**2,418**	**2,251**
Travel	-	1,640	-	-	**1,640**	**-**
Professional Development	-	954	48	-	**1,002**	**2,983**
Student Related Expenses	533	8,459	-	10,675	**19,667**	**1,134**
Contracted Transportation & Allowances	-	-	-	53,923	**53,923**	**55,190**
Total Expenses	**416,293**	**58,969**	**681,600**	**742,201**	**1,899,063**	**1,792,569**
Excess (Deficiency) of Revenues over Expenses	**$ (37,093)**	**$ -**	**$ -**	**$ (276,547)**	**$ (313,640)**	**$ (355,124)**

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

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Summary of Associate School Revenues and Expenses, Details by School	Heritage Christian School	Meadow Lake Christian Academy	2026	2025
Revenues:				
Operating Grants	$ 307,200	$ 374,400	**$ 681,600**	**$ 587,532**
Total Revenues	**307,200**	**374,400**	**681,600**	**587,532**
Expenses:				
Tuition & Other Related Fees	67,794	154,932	**222,726**	**129,523**
Salaries & Benefits	213,397	219,420	**432,817**	**426,565**
Supplies and Services	-	-	**-**	**657**
Building Operating Expenses	24,103	-	**24,103**	**27,490**
Communications	1,906	-	**1,906**	**1,967**
Professional Development	-	48	**48**	**1,330**
Total Expenses	**307,200**	**374,400**	**681,600**	**587,532**
Excess (Deficiency) of Revenues over Expenses	**$ -**	**$ -**	**$ -**	**$ -**

13. ACCUMULATED SURPLUS

Accumulated surplus represents the financial assets and non-financial assets of the school division less liabilities. This represents the accumulated balance of net surplus arising from the operations of the school division including school generated funds.
Certain amounts of the accumulated surplus, as approved by the board of education, have been designated for specific future purposes are included in the accumulated surplus presented in the statement of financial position. The school division does not maintain separate bank accounts for designated assets.

Details of accumulated surplus are as follows:

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	August 31, 2025	Additions during the year	Reductions during the year	August 31, 2026
Invested in Tangible Capital Assets:				
Net Book Value of Tangible Capital Assets	$ 24,659,504	$ 1,729,640	$ 6,193,429	$ 20,195,715
Less: Liability for Asset Retirement Obligation	(1,302,645)	-	-	(1,302,645)
Less: Debt owing on Tangible Capital Assets	(233,486)	-	(72,585)	(160,901)
	23,123,373	**1,729,640**	**6,120,844**	**18,732,169**
Designated Assets (Schedule F)	**15,881,147**	**11,851,386**	**9,122,032**	**18,610,501**
Unrestricted Surplus	**1,526,445**	**4,937,569**	**-**	**6,464,014**
Total Accumulated Surplus	**$ 40,530,965**	**$ 18,518,595**	**$ 15,242,876**	**$ 43,806,684**

14. BUDGET FIGURES

Budget figures included in the financial statements were approved by the board of education on June 18, 2025 and the Minister of Education on August 28, 2025.

15. CONTRACTUAL OBLIGATIONS

Significant contractual obligations of the school division are as follows:

- Student transportation services contract, variable monthly cost based on routes, with FirstCanada ULC originally covering the period from July 1, 2018, to June 30, 2025. The school division exercised its option to extend the contract to June 30, 2028. Costs for the current year were $4,385,874 (2025 - $4,264,933).
- Student transportation services contract, variable monthly cost based on routes, with Southland Transportation Ltd covering the period from June 1, 2026, to August 31, 2031. Costs for the current year were $629,677.

Operating lease obligations of the school division are as follows:

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	Operating Leases	
	Copier Leases	Total Operating
Future minimum lease payments:		
2027	$ 73,528	**$ 73,528**
2028	43,686	**43,686**
2029	43,685	**43,685**
2030	2	**2**
2031	-	**-**
Total Lease Obligations	**$ 160,901**	**$ 160,901**

16. SUBSEQUENT EVENTS

Subsequent to the year end the Board of Education approved the sale of a division-owned Phoenix School Building, located at 2202 – 102nd St North Battleford in March 2026. The building was sold for $300,000 on October 15, 2026.

17. 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 and foreign exchange 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 close monitoring of overdue accounts.

The school division does not have a 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, 2026 was:

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	August 31, 2026				
	Total	0-30 days	31-60 days	61-90 days	Over 90 days
Grants Receivable	$ 450,000	$ 450,000	$ -	$ -	$ -
Other Receivables	2,436,263	197,376	34,764	249,901	1,954,222
Net Receivables	**$ 2,886,263**	**$ 647,376**	**$ 34,764**	**$ 249,901**	**$ 1,954,222**

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

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, monitoring, and forecasts.

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

	August 31, 2026				
	Total	Within 6 months	6 months to 1 year	1 to 5 years	> 5 years
Accounts payable and accrued liabilities	$ 6,817,465	$ 5,514,820	$ -	$ -	$ 1,302,645
Long-term debt	160,901	27,407	46,122	87,372	-
Total	**$ 6,978,366**	**$ 5,542,227**	**$ 46,122**	**$ 87,372**	**$ 1,302,645**

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iii) Market Risk

The school division is exposed to market risks with respect to interest rates and foreign currency exchange rates, 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 $5,800,000 with interest payable monthly at a rate of prime 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, 2026.

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

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LIVING SKY SCHOOL DIVISION NO. 202

Board of Education Action Item
Action Number: F.4
Date: November 24, 2026

ACTION

TO: Board of Trustees
FROM: Austin Odnokon, Superintendent of Business

SUBJECT: Annual Report for 2025-2026

BACKGROUND:

The draft for the Annual Report for 2025-2026 has been developed using the prescribed template from the Ministry of Education. The Senior Leadership Team provided commentary and analysis for the report, several Specialists assisted in gathering information required, and the report was compiled and formatted by Kelsie Valliere, PR & Advancement Specialist.

RECOMMENDATION:

That the Board of Education approve the 2025-2026 Annual Report as presented by Austin Odnokon, Superintendent of Business, pending addition of audited financial statements as well as minor changes made after format review and approval received from the Ministry of Education.

ADMIN

TO: Board of Trustees
FROM: Brenda Vickers, Director of Education

SUBJECT: Director's Report
INTENT: Information

1. **Connaught School's Christmas Craft and Trade Show**
   One of the Connaught staff's favourite annual events is fast approaching! For those who have not attended in the past, the Connaught Christmas Craft and Trade Show features an impressive lineup of talented vendors, along with the always-popular staff baking table.

   Connaught School extends an invitation to the community to browse, shop, enjoy some festive treats, and celebrate the holiday season on Saturday, November 28 from 10:00 a.m. to 2:00 p.m.

   This is a wonderful opportunity to support local vendors and enjoy a festive community event while getting a head start on holiday shopping.

2. **Funding to Help Address Fuel Costs**
   The Government of Saskatchewan has announced more than $9 million in additional funding to help offset rising fuel costs, including $6 million for Saskatchewan's 27 school divisions and a one-time $3.25 million subsidy for EMS providers. The funding is intended to help school divisions manage transportation cost pressures while maintaining a focus on classroom learning and student success. The Saskatchewan School Boards Association welcomed the announcement, noting that divisions have faced significant fuel cost increases this year.

3. **Administrators' Council**
   The next meeting of the Administrators' Council is scheduled for Thursday, December 3rd.

4. **Congratulations!**
   The Hafford Vikings defeated the Lemberg Eagles (North Valley High School) 68-54 on November 14th to win the SHSAA 1A 6-a-side high school football provincial championship. This marks Hafford's eighth consecutive provincial title. Tonya will provide a summary of sports highlights next time.

School/Staff Visits and Meetings July 1, 2026 – June 30, 2027		
School	**Date**	**Purpose**
Battleford Central School		
Bready Elementary School	July 16, 2026	Summer Reading
Cando Community School		
Connaught Elementary School	July 15, 2026	Summer Reading
Cut Knife Community School		
Hafford Central School		
Hartley Clark Elementary School		
Heritage Christian School		
Hillsvale Colony School		
Kerrobert Composite School	November 20, 2026	School Visit
Lakeview Colony School		
Lawrence Elementary School		
Leoville Central School		
Luseland District School		
Macklin School	September 11, 2026	School Visit
Maymont Central School		
McKitrick Community School		
McLurg High School	September 11, 2026	School Visit
Meadow Lake Christian Academy	September 25, 2026	School Visit
Medstead Central School	October 8, 2026	School Visit
Newmark Colony School		
Norman Carter Elementary School		
NBCHS		
Rose Hill Colony School	November 9, 2026	School Visit
Scott Colony School		
Spiritwood High School		
St. Vital Catholic School		
Unity Composite High School	October 26, 2026	PD with Staff
Unity Public School		
Central Services	September 29, 2026	Staff Meeting
SLT	Meetings every Wednesday	
Other	July 3 to 5, 2026 August 3 to 7, 2026 August 12 and 13, 2026 August 18, 2026 August 21, 2026 August 24 and 25, 2026 August 25, 2026 September 15, 2026 September 21, 2026 September 23, 2026 September 28, 2026 September 30, 2026 October 8, 2026 October 19, 2026 October 22, 2026 October 28, 2026 October 29, 2026 October 29, 2026	CASSA Conference in Saskatoon LEADS Summer Short Course Board Advance Poundmaker Transportation Lunch with New Elders' Council Administrators' Advance Welcome to New Teachers Board Teams Call re. Ed Act Meeting with MLAs Buildership Catch-up (4-6) Business Administrators' Council Board Meeting Leadership Intro (4-6) Board Advocacy Committee (6-7:30) Administrators' Council Meeting PEPIT Meeting (Regina) Leadership Board Meeting

	November 5, 2026 November 12, 2026 November 15-17, 2026 November 24, 2026	Intern Event Board Meeting SSBA Fall AGM Board Meeting

Information Items

LIVING SKY
SCHOOL DIVISION NO. 202

CONTINUOUS AGENDA 2026-2027
Strategic Priorities

Strategic Mandate: to enhance student learning, well-being, transitions and equity

Strategic Priority	Outcome Areas	Reporting Periods
Students (Stakeholders)	Responsive Programming for Emerging Needs Affirming Environments	**Plan Overview – SEP 30** **Four Updates:** • **Update #1 – DEC 16** • **Update #2 – MAR 24** • **Update #3 – JUN 16**
Internal Processes	Deepen Redesign Reconciliation in Processes	
Staff Capacity (Learning & Growth)	Staff Development Staff Well-being Reconciliation	
Finances	Strategic Budgeting Optimal Staffing	

Information Items

- In addition to strategic work, Information Items will be presented as listed here:
  - October: HR, Information Technology & Transportation
  - December: Accounting/Payroll, PR/Advancement & Procurement
  - January: Facilities
  - February: Information Technology
  - March: PR/Advancement, Transportation
  - May: Facilities, HR
  - June: Payroll/Accounting & Procurement
  - Service Leads – included in strategic plan reporting
  - Superintendent of Business BAU – when required
  - Superintendents – Nov (School Goals/SLIP) & Jan (Supervision/Curriculum)
- Director's Reports
  - Presented at each meeting
    - Local and provincial updates
    - Log of school visits/meetings
- Data Reports
  - Presented with strategic updates
- School Visits – TBD
  - Where appropriate
- Board Working Sessions – TBD
- MLA Invite: September
- Opposition Invite: January

SEP

SEP 9 – Public Section Executive (Board) – 9:00 am to 11:00 am (Zoom)
SEP 14 – Public Constituency Liaison Table 9:00 am to 11:00 am (Zoom)
SEP 17 & 18 – SSBA Executive Meeting
SEP 18 – SSBA Board Chair Council – 1:00 pm – 4:00 pm (Regina)

SEP 9 – Audit Committee Meeting (Central Services) – 2:00 pm
SEP 30 – Elder's Council (Central Services) 4:00 pm – 5:00 pm

SEPTEMBER 30, 2026 (Wednesday): Board Meeting – 5:30 pm

Strategic Plan Overview (Actions, Outcomes and Metrics)	Brenda Vickers, Director
Extra-Curricular Committee & Maymont Joint-Use Facility Update	Mary Linnell, Trustee

OCT

OCT 15 and 16 – SSBA Executive Meeting
OCT 19 – Board Chair Council – 8:30 am to 9:30 am (Virtual)
OCT 29 – Public Section Table Officers 9:00 am – 11:00 am (Zoom)

OCT 28 – Meet with Heritage Christian & Meadow Lake Christian Board & Admin (Central Services) 4:00 pm – 5:00 pm

OCTOBER 29, 2026 (Wednesday): Board Meeting – 5:30 pm

Info Items:

- **HR**
- **Information Technology**
- **Transportation**

NOV

NOV 5 – Public Section Executive (Board) – 7:00 pm – 9:00 pm (Zoom)
NOV 15 – 17 – Fall Assembly (Regina Delta)
NOV 15 – SSBA Executive Meeting 11:00 am – 12:00 pm (Regina Delta)
NOV 15 – Board Chair Council 1:00 pm – 4:00 pm (Regina Delta)
NOV 15 – Public Section Organizational Meeting 4:30 pm
NOV 16 – Public Section Executive (Board) (Delta Regina) lunch
NOV 30 – Public Section Table Officers 9:00 am – 11:00 am (Zoom)

NOVEMBER 12, 2026 (Thursday): Organizational Board Meeting – 4:00 pm

Organizational Meeting (review and sign Code of Conduct)	
Info Item: • **School Goals/SLIP**	Superintendents

	NOV 23 – Audit Committee Meeting (Central Services) – 2:00 pm	
	NOVEMBER 24, 2026 (Tuesday): Board Meeting – 4:00 pm	
	Audited Financial Statements **Annual Report**	Austin Odnokon, Superintendent of Business Senior Leadership Team Kelsie Valliere, PR/Advancement Specialist
DEC	DEC 7 - Public Constituency Liaison Table 9:00 am to 11:00 am (Zoom) DEC 10 – SSBA Executive Meeting (Location TBD) DEC 21 – Jan 1 – Christmas Break	
	DEC 16 – Elder's Council (Central Services) 4:00 pm – 5:00 pm	
	DECEMBER 16, 2026 (Wednesday): Board Meeting – 5:30 pm	
	Strategic Update #1 (Data) **Info Items:** • **Accounting/Payroll** • **PR/Advancement** • **Procurement**	Senior Leadership Team
JAN	JAN 14 & 15 – SSBA Executive Meeting (Saskatoon)	
	JANUARY 27, 2027 (Wednesday): Board Meeting – 4:00 pm – VIRTUAL MEETING	
	Catholic Advisory Committee Update **Info Item:** • **Supervision/Curriculum** • **Facilities**	Glen Leask, Trustee Bailey Kemery, Trustee Lacey Gartner, Trustee Superintendents
FEB	FEB 4 – SSBA Board Chair Council 9:00 am – 12:00 pm (Virtual) FEB 12 – Public Section Table Officers 9:00 am – 11:00 am (Zoom) FEB 15 to 19 – Family Day/Winter Break FEB 22 – Public Service Executives (Board) 9:00 am – 11:00 am (Zoom)	
	FEBRUARY 24, 2027 (Wednesday): Board Meeting – 4:00 pm – VIRTUAL MEETING	
	School Year Calendar Approval **Info Item:** • **Information Technology** **Board Advance Plan** (incl Director Performance & Board Evaluation)	Christine Gibson, Superintendent of Learning Ronna Pethick, Board Chair

MAR

MAR 1 - Public Constituency Liaison Table 9:00 am to 11:00 am (Zoom)
MAR 4 & 5 – SSBA Executive Meeting (virtual)
MAR 8 – Board Chair Council time TBD (virtual)
MAR 8 to 10 – LEADS APC (Saskatoon)
MAR 26 to APR 2 - Easter Break

MAR 24 – Elder's Council (Central Services) 4:00 pm – 5:00 pm

MARCH 24, 2027 (Wednesday): Board Meeting – 5:30 pm

Strategic Update #2 (Data)	Senior Leadership Team
Heat Map Presentation	Senior Leadership Team
Info Items: • **PR Advancement** • **Transportation**	

APR

MAR 26 to APR 2 - Easter Break
APR 2 – Public Section Table Officers 9:00 am – 11:00 am (Zoom)
APR 7 – SSBA Executive Meeting (Saskatoon Sheraton)
APR 8 & 9 – 2027 SSBA Spring Assembly (Saskatoon Sheraton)
APR 8 – Public Section Engagement - TBD
APR 9 – Public Section Executive Meeting (Saskatoon Sheraton) lunch
TBD – SASBO (Regina)

APR 7 – tentative planning meeting (Central Services) time TBD – Austin Odnokon, Superintendent of Business

APRIL 28, 2027 (Wednesday): Board Meeting - 4:00 pm

LOC Joint Board Meeting (LOC turn to host) – date TBD	
Budget Process Presentation	Brenda Vickers, Director
Hutterian Committee Update	Ronna Pethick, Trustee Nicole Kobelsky, Trustee Bailey Kemery, Trustee

MAY

MAY 10 - Public Constituency Liaison Table 9:00 am to 11:00 am (Zoom)
MAY 13 – Public Section Table Officers 9:00 am – 11:00 am (Zoom)
MAY 13 to 14 – SSBA Executive Meeting
MAY 17 – Public Section Executive (Board) 7:00 pm – 9:00 pm
MAY 31 – SSBA Board Chair Council – 8:30 am to 9:30 am (virtual)

MAY 26, 2027 (Wednesday): Board Meeting - 4:00 pm

Budget	Brenda Vickers, Director Austin Odnokon, Superintendent of Business
Associated School Committee Update	Glen Leask, Trustee Kelly Schneider, Trustee
Info Items: • **Facilities** • **HR**	

JUN	JUN 3 and 4 – Public Section General Meeting and PD (location TBD)	
	JUN 16 – Elder's Council (Central Services) 4:00 pm – 5:00 pm	
	JUNE 16, 2027 (Wednesday): Board Meeting - 5:30 pm	
	Budget **Strategic Update #3 (Data)** **Info Items:** • **Payroll/Accounting** • **Procurement**	Brenda Vickers, Director Austin Odnokon, Superintendent of Business Senior Leadership Team
AUG	**Board Advance** • Governance/Director Review • Professional Learning • Policy Review	Board/Senior Leadership Team