



**THE BOARD OF EDUCATION OF THE SASKATOON  
PUBLIC SCHOOL DIVISION #13 OF SASKATCHEWAN  
(SASKATOON PUBLIC SCHOOLS)**

**2023-24 ANNUAL REPORT – SD VERSION**



**Saskatoon Public Schools**  
Inspiring Learning

## Table of Contents

|                                                                      |    |
|----------------------------------------------------------------------|----|
| School Division Contact Information .....                            | 1  |
| Letter of Transmittal .....                                          | 2  |
| Introduction .....                                                   | 3  |
| Governance .....                                                     | 4  |
| School Division Profile.....                                         | 6  |
| Demographics .....                                                   | 9  |
| Strategic Direction and Reporting .....                              | 12 |
| Infrastructure and Transportation.....                               | 36 |
| Financial Overview .....                                             | 40 |
| Appendix A – Payee List .....                                        | 42 |
| Appendix B – Management Report and Audited Financial Statements..... | 47 |

## School Division Contact Information



The Board of Education of the Saskatoon Public S.D. #13 of Saskatchewan  
310 – 21st Street East | Saskatoon, SK | S7K 1M7

Phone: (306) 683-8200

Fax: (306) 657-3971

Website: [www.spsd.sk.ca](http://www.spsd.sk.ca)

Email: [spsdinfo@spsd.sk.ca](mailto:spsdinfo@spsd.sk.ca)



## Letter of Transmittal

Honourable Everett Hindley  
Minister of Education

Dear Minister Hindley:

The Board of Education of Saskatoon Public School Division #13 is pleased to provide you and the residents of the school division with the 2023-24 annual report. This report presents an overview of Saskatoon Public Schools' goals, activities and results for the fiscal year September 1, 2023 to August 31, 2024. It provides financial statements that have been audited by an independent auditor following the Canadian Generally Accepted Auditing Standards.

Respectfully submitted,

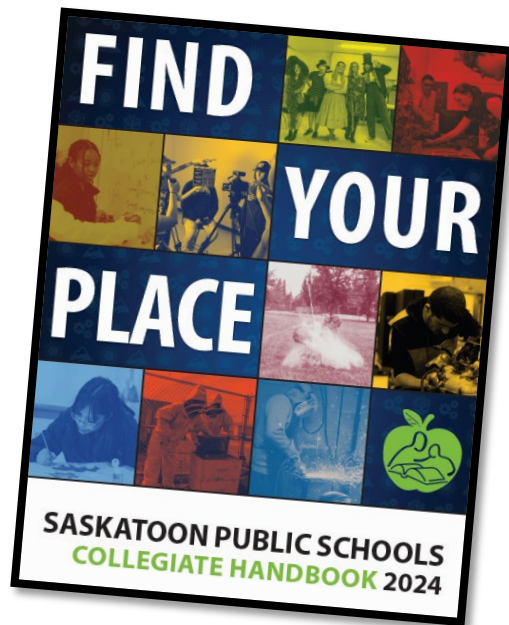
A handwritten signature in black ink that reads "Kim Stranden". The signature is fluid and cursive.

Kim Stranden, Board Chairperson

## Introduction

This annual report provides information about Saskatoon Public School Division (Saskatoon Public Schools) in its 2023-24 fiscal year, including governance structures, students, staff, partnerships, programs, infrastructure and finances. In addition to detailing the school division's goals, activities and performance, this report outlines how the division actualized the provincial education plan in relation to its school division plan and the progress made toward achieving the provincial level targets.

This report will include details of actions undertaken in accordance with the school division's priorities and goals for the 2023-24 academic year.



# Governance

## The Board of Education

Saskatoon Public Schools is governed by a 10-person elected Board of Education. *The Education Act, 1995* gives the Board of Education the authority to govern the school division.

The school division is organized into 10 wards for the purpose of elections, but once elected, the members of the Board of Education represent all students in the division and are committed to providing the very best education possible for each student.

The current Board of Education was elected on November 9, 2020 to serve a four-year term. Board of Education members as of August 31, 2024 were:

- Ward 1 ..... Michael Pidwerbeski
- Ward 2 ..... Vernon Linklater
- Ward 3 ..... Donna Banks
- Ward 4 ..... Kim Stranden (Board Chair)
- Ward 5 ..... Colleen MacPherson
- Ward 6 ..... Kathleen Brannen
- Ward 7 ..... Ross Tait
- Ward 8 ..... Suzanne Zwarych
- Ward 9 ..... Charmaine Bellamy
- Ward 10 ..... Angela Arneson

## School Community Councils

55 of 59 schools established School Community Councils (SCCs) in 2023-24. Nutana Collegiate did not establish an SCC as their student demographic consists of adult learners. Estey School was implementing a new learning model and establishing the groundwork for a new SCC. The two associate/alliance schools, Saskatoon Misbah School and Charles Red Hawk School are not required by legislation to have SCCs although both schools have parent/community governance structures such as Boards of Directors or Chief and Council.

*The Education Regulations, 2019* require school divisions to undertake orientation, training, development and networking opportunities for their SCC members. In 2023-24, Saskatoon Public Schools conducted three city-wide assembly meetings, including one virtual SCC assembly meeting for these purposes.

The Board of Education provided funding of \$2,007 to each SCC with an overall allocation of \$112,392 for the 2023-24 school year. SCCs used this funding in a variety of ways, including covering meeting expenses, sponsoring surveys of school parents to gain input to school-level actions and supporting guest speakers at school events for parents/caregivers.

SCCs play a vital role in involving the community in educational planning and decision making, while fostering shared responsibility for learning among community members, students and educators. Although attracting new members can be difficult, those who participate in their SCC are eager to learn and contribute to the school division's strategic initiatives. In 2023-24, several important topics were explored, including literacy instruction at school and at home, and assessment models that promote equity and student engagement. Many schools also hosted SCC-sponsored literacy evenings for their communities. Additionally, an Edsby SCC page has been developed to promote collaboration among SCC members across the school division, with positive feedback received from members.

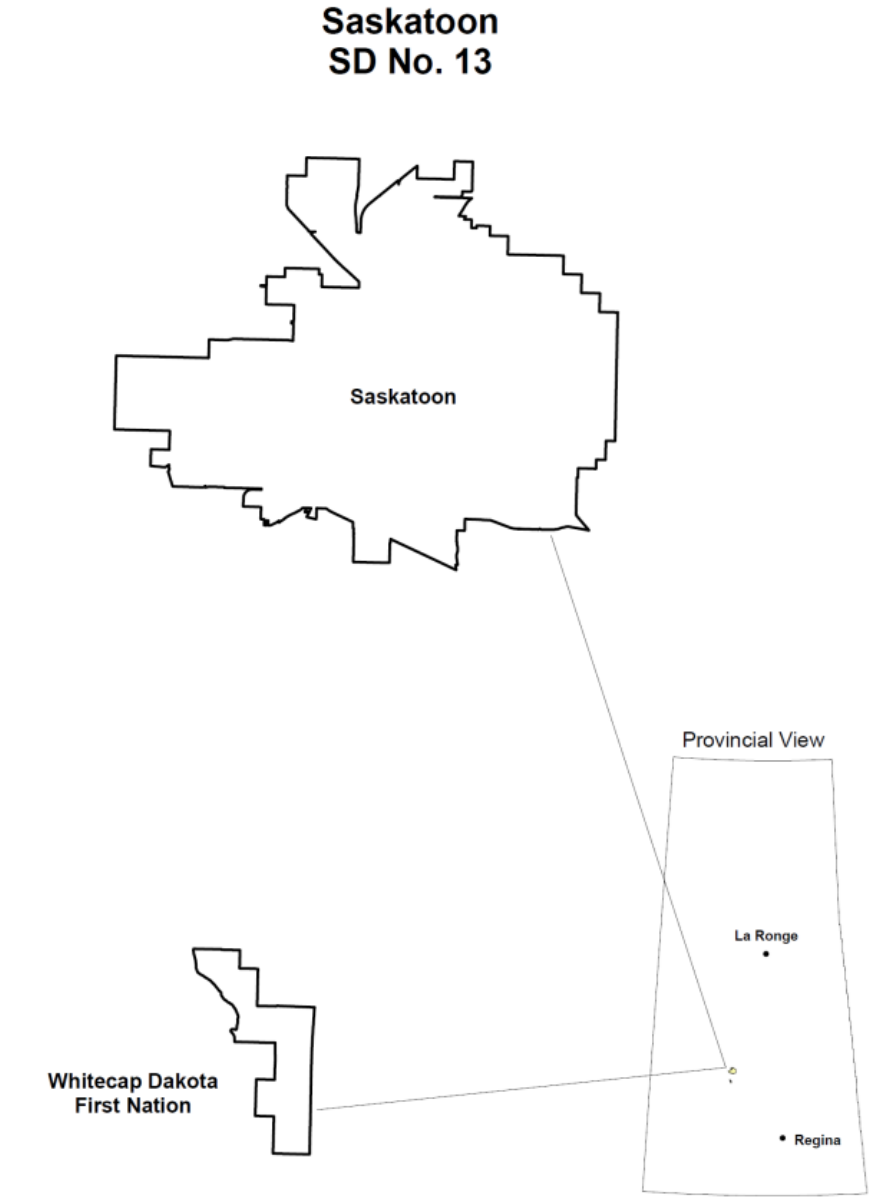
SCCs provide the Board of Education with advice on a wide range of issues, including policies, programs and educational service delivery. At the school level, SCCs offer guidance on the school's project plans, programs and other topics related to student learning, well-being and needs.

Recruiting and retaining SCC members continues to be a challenge. While some prospective members are approached by the principal or SCC chair, others express interest after seeing meeting advertisements.

# School Division Profile

## School Division in Context

Saskatoon Public Schools encompasses the city of Saskatoon, including Whitecap Dakota Nation. The school division is located on Treaty 6 territory, the home of the Cree, Dakota, Dené, Lakota, Nakota, Saulteaux, Métis and Michif peoples. It is the largest school division in the province, educating over 28,000 students in 47 elementary schools, nine collegiates, one grades 6-12 school, one associate school, one alliance school, and a variety of off-site educational programs.





# Saskatoon Public Schools **STRATEGIC PLAN**

## OUR VISION

Every Student is  
Known • Valued • Believed In



## OUR COMMITMENT

We will create learning experiences that inspire all students to reach their potential.

# Saskatoon Public Schools **STRATEGIC PLAN**

## FULFILLING OUR COMMITMENT

### RELATIONSHIPS

#### We will

- foster caring and supportive relationships
- honour diversity
- create welcoming and joyful spaces
- develop and grow community partnerships

### EQUITY

#### We will

- be open to all
- maintain high expectations for all
- enact anti-racist/anti-oppressive practices
- pursue a representative workforce

### ACCOUNTABILITY

#### We will

- respond to student needs through evidence-based practices
- focus on Indigenous student success
- pursue continuous improvement
- ensure safe, caring, and accepting environments



Saskatoon Public Schools  
Inspiring Learning

## Demographics

### Students

In 2023-24, 28,189 students were enrolled in Saskatoon Public Schools (including Prekindergarten students), an increase of 1,056 students from the previous year. Immigration was a significant driver of enrolment growth. Demand for unique programs (i.e. Montessori, Ecoquest, Nature-Based learning) and the revitalization of Saskatoon Public Schools' International Student Program also contributed to increased enrolment in 2023-24.

| Grade               | 2019-20       | 2020-21       | 2021-22       | 2022-23       | 2023-24       |
|---------------------|---------------|---------------|---------------|---------------|---------------|
| <b>Kindergarten</b> | 1,919         | 1,822         | 1,835         | 1,932         | 2,043         |
| <b>1</b>            | 1,933         | 1,954         | 1,971         | 2,049         | 2,086         |
| <b>2</b>            | 1,954         | 1,897         | 1,910         | 2,056         | 2,133         |
| <b>3</b>            | 1,892         | 1,933         | 1,879         | 2,010         | 2,130         |
| <b>4</b>            | 1,939         | 1,838         | 1,943         | 1,946         | 2,075         |
| <b>5</b>            | 1,909         | 1,878         | 1,865         | 2,015         | 2,024         |
| <b>6</b>            | 1,886         | 1,863         | 1,851         | 1,898         | 2,100         |
| <b>7</b>            | 1,849         | 1,835         | 1,831         | 1,948         | 1,970         |
| <b>8</b>            | 1,772         | 1,831         | 1,822         | 1,939         | 2,011         |
| <b>9</b>            | 1,740         | 1,819         | 1,954         | 2,001         | 2,099         |
| <b>10</b>           | 1,964         | 1,766         | 1,926         | 1,999         | 2,101         |
| <b>11</b>           | 1,867         | 1,878         | 1,822         | 1,992         | 2,099         |
| <b>12</b>           | 3,112         | 2,899         | 3,062         | 2,750         | 2,738         |
| <b>Total</b>        | <b>25,736</b> | <b>25,213</b> | <b>25,671</b> | <b>26,535</b> | <b>27,609</b> |
| <b>PreK</b>         | <b>544</b>    | <b>336</b>    | <b>477</b>    | <b>598</b>    | <b>580</b>    |

| Subpopulation Enrolments                              | Grades          | 2019-20      | 2020-21      | 2021-22      | 2022-23      | 2023-24      |
|-------------------------------------------------------|-----------------|--------------|--------------|--------------|--------------|--------------|
| <b>Self-Identified First Nations, Métis, or Inuit</b> | <b>K to 3</b>   | 1,195        | 1,047        | 1,082        | 1,099        | 1,025        |
|                                                       | <b>4 to 6</b>   | 1,030        | 995          | 939          | 920          | 895          |
|                                                       | <b>7 to 9</b>   | 1,041        | 994          | 1,021        | 1,040        | 1,040        |
|                                                       | <b>10 to 12</b> | 1,628        | 1,546        | 1,690        | 1,597        | 1,488        |
|                                                       | <b>Total</b>    | <b>4,894</b> | <b>4,582</b> | <b>4,732</b> | <b>4,656</b> | <b>4,448</b> |
| <b>English as an Additional Language</b>              | <b>1 to 3</b>   | 838          | 857          | 488          | 605          | 668          |
|                                                       | <b>4 to 6</b>   | 745          | 706          | 606          | 763          | 919          |
|                                                       | <b>7 to 9</b>   | 621          | 569          | 440          | 456          | 626          |
|                                                       | <b>10 to 12</b> | 598          | 602          | 580          | 674          | 864          |
|                                                       | <b>Total</b>    | <b>2,802</b> | <b>2,734</b> | <b>2,114</b> | <b>2,498</b> | <b>3,077</b> |
| <b>French Immersion</b>                               | <b>K to 3</b>   | 1,240        | 1,247        | 1,185        | 1,209        | 1,152        |
|                                                       | <b>4 to 6</b>   | 728          | 696          | 709          | 692          | 686          |
|                                                       | <b>7 to 9</b>   | 500          | 553          | 539          | 545          | 524          |
|                                                       | <b>10 to 12</b> | 326          | 323          | 338          | 397          | 450          |
|                                                       | <b>Total</b>    | <b>2,794</b> | <b>2,819</b> | <b>2,771</b> | <b>2,843</b> | <b>2,812</b> |
| <b>Cree/Dene Immersion</b>                            | <b>K to 3</b>   | 167          | 107          | 154          | 166          | 161          |
|                                                       | <b>4 to 6</b>   | 93           | 79           | 105          | 113          | 105          |
|                                                       | <b>7 to 9</b>   | 34           | 35           | 58           | 63           | 73           |
|                                                       | <b>10 to 12</b> | -            | -            | -            | -            | -            |
|                                                       | <b>Total</b>    | <b>294</b>   | <b>221</b>   | <b>317</b>   | <b>342</b>   | <b>339</b>   |

Notes:

- Enrolment numbers are based on the number of students from the Student Data System (SDS) as of September 30 for each school year.
- Enrolments include all residency types, all ages, home-based and homebound students, with the exception of English as an Additional Language (EAL) enrolments, which exclude non-Saskatchewan residents, students 22 years and older and home-based students.
- (PreK) enrolments are the 3- and 4-year-old student enrolments which include those children who occupy the ministry-designated PreK spaces and those in other school division-operated PreK or preschool programs.
- FNMI students are those who choose to self-identify as First Nations, Métis /Michif or Inuit/Inuk.

Source: Ministry of Education, 2023

## Staff

| <b>Job Category</b>                                                                                                                                                                                                                                                                                                  | <b>FTEs</b>   |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| <b>Classroom teachers</b>                                                                                                                                                                                                                                                                                            | 1474.2        |
| <b>Principals, vice-principals</b>                                                                                                                                                                                                                                                                                   | 121.0         |
| <b>Other educational staff (positions that support educational programming)</b> – e.g., educational psychologists, educational assistants, school community coordinators, speech language pathologists, resource centre staff, information technology staff, school clerical staff and other instructional employees | 933.0         |
| <b>Administrative staff</b> – e.g., Chief Financial Officers, human resource services, payroll, purchasing, accounting, clerical, executive assistants and other administrative employees                                                                                                                            | 49.1          |
| <b>Plant operations and maintenance</b> – e.g., caretakers, handypersons, carpenters, plumbers, electricians, gardeners, supervisors and managers                                                                                                                                                                    | 196.9         |
| <b>Transportation</b> – e.g., bus drivers, mechanics, parts persons, bus cleaners, supervisors and managers                                                                                                                                                                                                          | 0.0           |
| <b>League of Educational Administrators, Directors and Superintendents (LEADS)</b> – e.g., director of education and superintendents                                                                                                                                                                                 | 9.0           |
| <b>Total Full-Time Equivalent (FTE) Staff</b>                                                                                                                                                                                                                                                                        | <b>2783.2</b> |

Notes:

- The numbers shown above represent full-time equivalents (FTEs). The number of employees may be greater because some people work part-time or seasonally.

Source: Saskatoon Public Schools, Human Resources Department, 2024

## Senior Management Team

The Director of Education, Shane Skjerven, reports directly to the Board of Education. Deputy Directors, Brent Hills and Charlene Scrimshaw, oversee the education council and report to the Director of Education. The Chief Financial Officer, Daniel Burke, reports to the Director of Education and oversees the business council. Six Superintendents of Education are responsible for teaching, learning and curriculum. Each Superintendent of Education is responsible for eight or nine assigned schools from various neighbourhoods in Saskatoon.

## Education Council – Superintendent of Education

- Nicola Bishop-Yong
- Jennifer Haywood
- Paul Janzen
- Mitch Kachur
- Colleen Norris
- Trish Reeve

## Business Council

- Daniel Burke, Chief Financial Officer
- Jason Dunk, Chief Technology Officer
- Stan Laba, Superintendent of Facilities
- Renee LaPlante, HR Superintendent

## Administrative Council Members



S. Skjerven  
Director



B. Hills  
Deputy Director



C. Scrimshaw  
Deputy Director



N. Bishop-Yong  
Superintendent of Education



J. Haywood  
Superintendent of Education



P. Janzen  
Superintendent of Education



M. Kachur  
Superintendent of Education



C. Norris  
Superintendent of Education



T. Reeve  
Superintendent of Education



D. Burke  
Chief Financial Officer



J. Dunk  
Chief Technology



S. Laba  
Superintendent of Facilities



R. LaPlante  
H.R. Superintendent

## Strategic Direction and Reporting

### The Provincial Education Plan

The provincial education plan represents a commitment to Saskatchewan students and their families. The focus of the plan is to support students in learning what they need for their future, to ensure students feel safe and supported.

The plan focuses on the needs of all Prekindergarten to Grade 12 students. It reflects the diversity of the province and ensures the presence and voices of First Nations and Métis education organizations are heard and felt throughout, as part of the journey towards reconciliation in Saskatchewan.

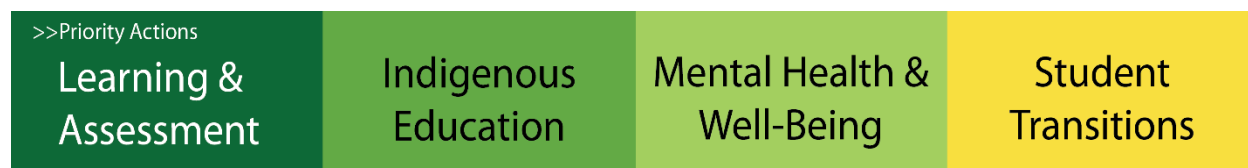
Saskatchewan's education sector is foundational in contributing to the goals of Saskatchewan's *Growth Plan – The Next Decade of Growth 2020-2030* and securing a better quality of life for Saskatchewan people. The provincial education plan actions build resiliency in students and the foundational skills, knowledge and competencies they will need for their future. The actions support transitions and pathways through the Kindergarten to Grade 12 system toward participation in future learning, work, career, entrepreneurship and adult life.

Central to the plan are the student-centred goals of the education sector:

- I am learning what I need for my future.
- I feel safe and supported.
- I belong.
- I am valued.
- I can be myself.

## Provincial Education Plan – Priority Actions

Four equally important priority actions are being undertaken in the plan. These actions will be assessed and updated over the course of the plan as the work progresses, so that the priorities continue to be responsive to the educational experiences and outcomes of Saskatchewan students.



- Improve student outcomes through effective assessment practices that guide and strengthen responsive instruction.
- Actualize the vision and goals of [\*Inspiring Success: Prek-12 First Nations and Metis Education Policy Framework\*](#).
- Enrich and enhance mental health and well-being capacity in students.
- Foster connections for learners and their families while supporting learners as they enter and progress through school to graduation and determine a life pathway.

## Provincial-Level Targets

The following are provincial-level targets. Progress toward these targets will measure the impact of the plan over time. For each of these targets, the aim will be to achieve equity in outcomes for Indigenous and non-Indigenous students and to see improvement for all students.

Over the life of the plan to 2030:

- Student attendance will improve annually.
- Overall graduation rates will increase annually with a focus on decreasing the gap in achievement between Indigenous and non-Indigenous students by 2030.
- Upon Kindergarten exit, the percentage of students ready for learning in the primary grades will increase year over year.
- Student literacy and numeracy outcomes will increase year over year.
- All students will have an increased sense of connection and safety in schools.

## Progress in 2023-24: Targets and Measures

The collection and analysis of data for local monitoring and reporting on student progress to support improvement efforts continues within the provincial education plan context. Knowing how students are doing with respect to key educational outcomes informs the actions needed to ensure more students can achieve desired outcomes each year to realize the *Framework for the Provincial Education Plan 2020-2030* goals.

**Target: Student attendance will improve annually.**

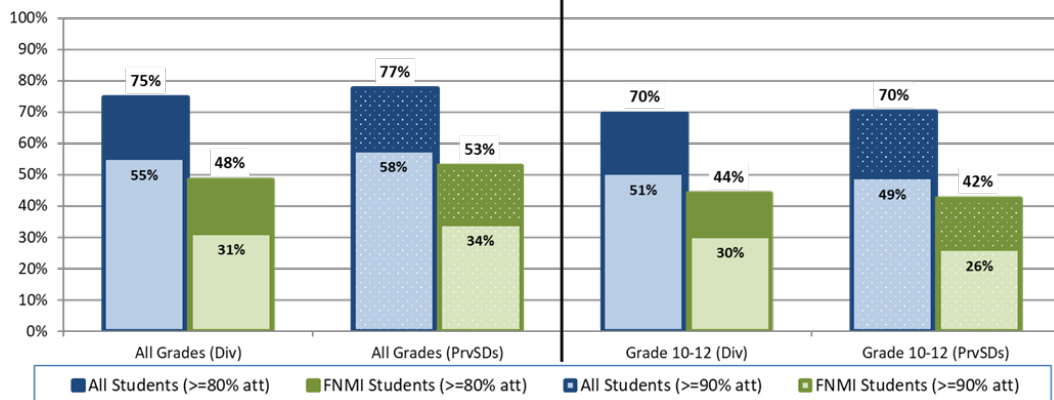
**Measures:**

- The percentage of students with at least 80% attendance.
- The percentage of students with at least 90% attendance.

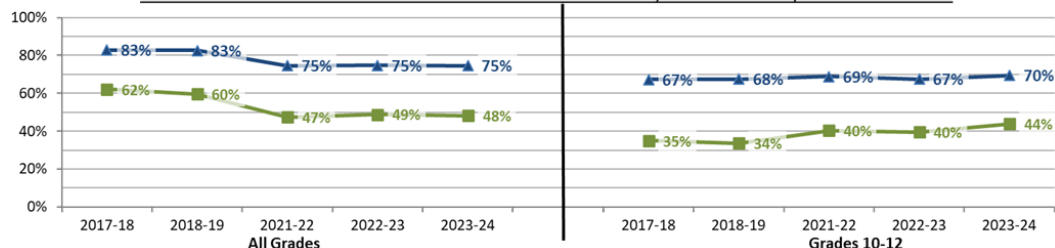
Attendance is an important indicator with a strong correlation to measures of student achievement. Students with at least 80% attendance are much more likely to achieve higher educational outcomes than students with lower than 80% attendance. In general, students with at least 90% attendance have even better educational outcomes.

The following bar graph displays the percentage of students in the school division (all students and the FNMI subpopulation) with at least 80% attendance and with at least 90% attendance, for all grades Prekindergarten to Grade 12 and grades 10-12, along with provincial results for each category. The line graph shows the percentage of students in the school division in the past five years who have at least 80% attendance for the specified year, with a specific look at grades 10-12.

**Percentage of Students With at Least 80% (and 90%) Attendance, Saskatoon SD 13 and Provincial School Divisions, 2023-24**



**Student Attendance - Pct of Students with at least 80% Attendance, Saskatoon SD 13, 2017-18 to 2023-24**





Notes: Percentages represent all attendance that occurred in the school division in the years reported. This includes all reported attendance for students attending the division during that year, whether or not they are currently enrolled in that division, but only includes attendance data while students were enrolled in the school division. Each percentage is a weighted average of the monthly percentages of students enrolled in the division with at least 80% and at least 90% attendance. Results for populations of fewer than ten have not been reported to avoid identifying individuals or very small groups of students. FNMI students are those who choose to self-identify as First Nations (Registered/Treaty/Status Indian, Non-Status Indian), Métis, or Inuit/Inuk. Non-FNMI students are those who do not identify as First Nations, Métis or Inuit/Inuk, however, this category may include FNMI students who choose not to self-identify.

Source: Ministry of Education, 2024

### Analysis of Results - Attendance

In 2023-24, 75% of students in all grades in Saskatoon Public Schools attended 80% of the time or more, while 55% attended 90% of the time or more. For Indigenous students (labeled as FNMI students in the graphics), 48% attended at least 80% of the time and 31% attended at least 90% of the time. These numbers are slightly below provincial averages.

For grades 10-12, Saskatoon Public Schools matched the provincial average for students attending at least 80% of the time but exceeded it by 2 percentage points for those attending at least 90% of the time (51% compared to 49%). For Indigenous students, the division was also above the provincial averages for both students who attended at least 80% of the time (44% compared to 42%) and students who attended at least 90% (30% compared to 26%).

Over the last five years, there has been a decline in the percentage of students with at least 80% attendance across grades, with a particularly significant drop following the COVID-19 pandemic and restrictions on in-person learning. However, this trend does not apply to grades 10-12. Data shows an increase in the percentage of students in grades 10 to 12, including Indigenous students, achieving at least 80% attendance. The continued focus on student engagement at the collegiate level may be a contributing factor to this improvement.

**Target: The overall three- and five-year graduation rates will increase annually with a focus on decreasing the gap in achievement between Indigenous and non-Indigenous students by 2030.**

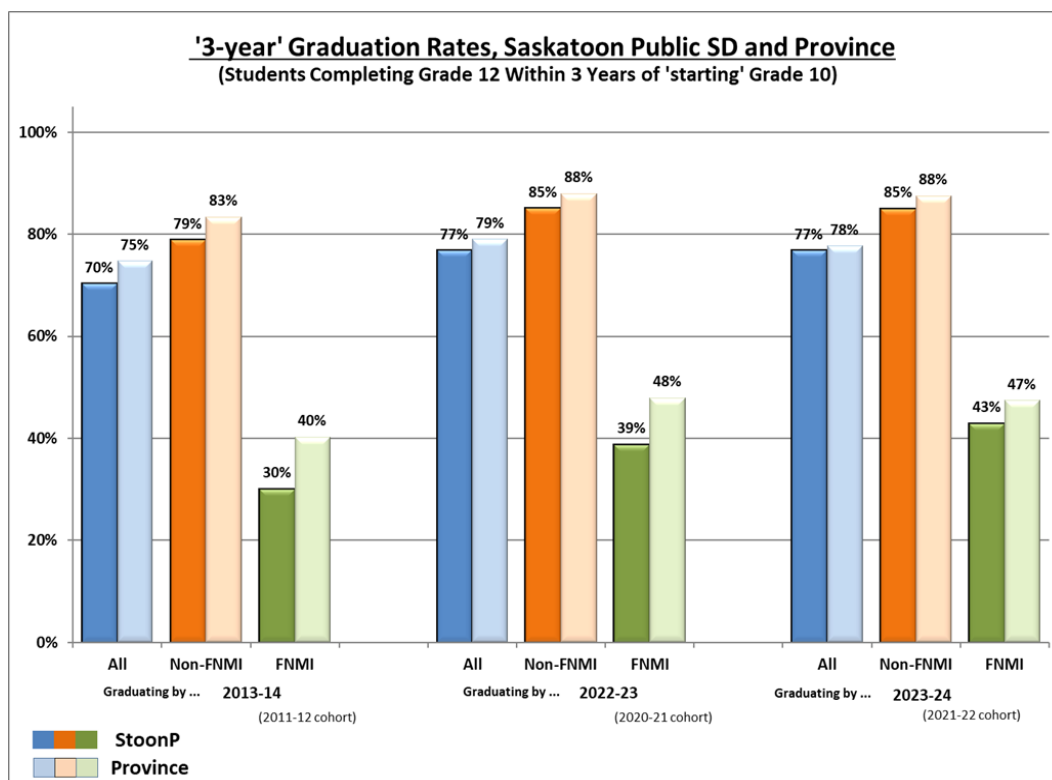
#### Measure

- **The percentage of students who graduate within 3-years of entering Grade 10.**

Generally, students who complete Grade 12 have more opportunities for education and work, and experience better health and well-being. More students graduating contributes to a stronger Saskatchewan through an educated and engaged population and to economic growth through the availability of skilled and knowledgeable entrepreneurs and employees.

To graduate within the typical three-year period after beginning Grade 10, students must accumulate an average of eight credits per year to achieve the minimum requirement of 24.

The following graph displays the percentage of students (all students, non-FNMI and FNMI) in the school division who graduated within three years of entering Grade 10, along with provincial results in each of these categories.



Notes: Three-year graduation rates are calculated as the percentage of students who complete Grade 12 within three years of 'starting' Grade 10. Results for populations of fewer than 10 students have not been reported to avoid identifying individuals or very small groups of students (nr). FNMI students are those who choose to self-identify as First Nations, Métis, or Inuit/Inuk. Non-FNMI students are those who do not identify as First Nations, Métis or Inuit/Inuk; however, this category may include FNMI students who choose not to self-identify. Source: Ministry of Education, 2024

### Analysis of Results – Three-Year Graduation Rates

The three-year graduation rate in Saskatoon Public Schools remained at 77% in comparison to the previous year while the provincial average decreased from 79% to 78%. The Indigenous three-year graduation rate in Saskatoon Public Schools increased by 4 percentage points (from 39% to 43%). The provincial average decreased from 48% to 47% for Indigenous three-year graduation rates.

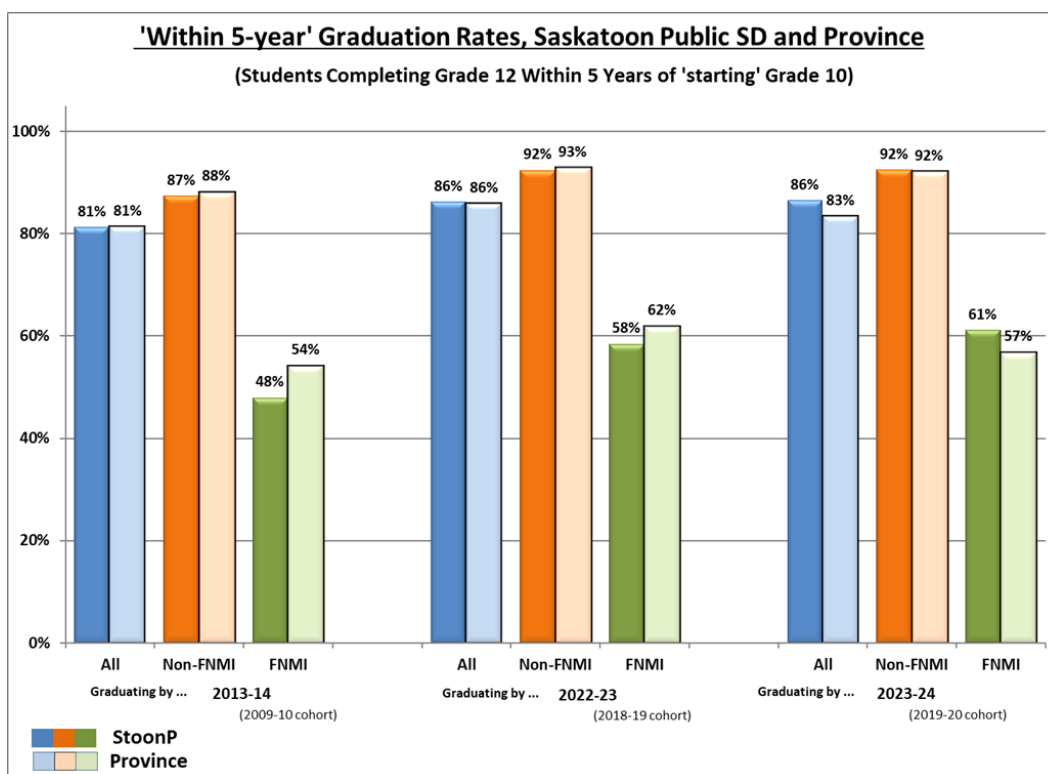
While Saskatoon Public Schools graduation rates increased, the focus remains on decreasing the gap between non-Indigenous and Indigenous graduation rates. Saskatoon Public Schools remains committed to early identification of students needing additional support, providing timely interventions, fostering rigorous and relevant learning and building strong relationships within schools. Data continues to be analyzed, and interventions described above for their impact, to identify better where additional support and resources could be allocated to provide learners with diverse opportunities to attain credits.

## Measure

- The percentage of students who graduate within 5 years of Grade 10.

Some students need more time to complete all the courses necessary to graduate, so they continue in school longer than the typical three years after beginning Grade 10. Graduation rates within five years are one measure of the responsiveness of a school system.

The following graph displays the percentage of students (all students, non-FNMI and FNMI) in the school division who graduated within five years of entering Grade 10, which includes those who graduated within three and four years, along with provincial results in each of these categories.



Notes: Graduation rates within five years are calculated as the percentage of students who complete Grade 12 within five years of 'starting' Grade 10 (and include those who graduate within three or four years). Results for populations of fewer than 10 students have not been reported to avoid identifying individuals or very small groups of students (nr). FNMI students are those who choose to self-identify as First Nations, Métis, or Inuit/Inuk. Non-FNMI students are those who do not identify as First Nations, Métis or Inuit/Inuk; however, this category may include FNMI students who choose not to self-identify.

Source: Ministry of Education, 2024

## Analysis of Results – Graduation Rates Within Five Years

For the 2023-24 school year, the overall five-year graduation rate for Saskatoon Public Schools remained steady at 86%, unchanged from the 2022-23 school year while the provincial average decreased by 3 percentage points to 83%. Five-year graduation rates for non-Indigenous students also held steady at 92%. Meanwhile the five-year graduation rates for Indigenous students increased from 58% to 61%. The provincial average decreased by 5 percentage points from 62% to 57%.

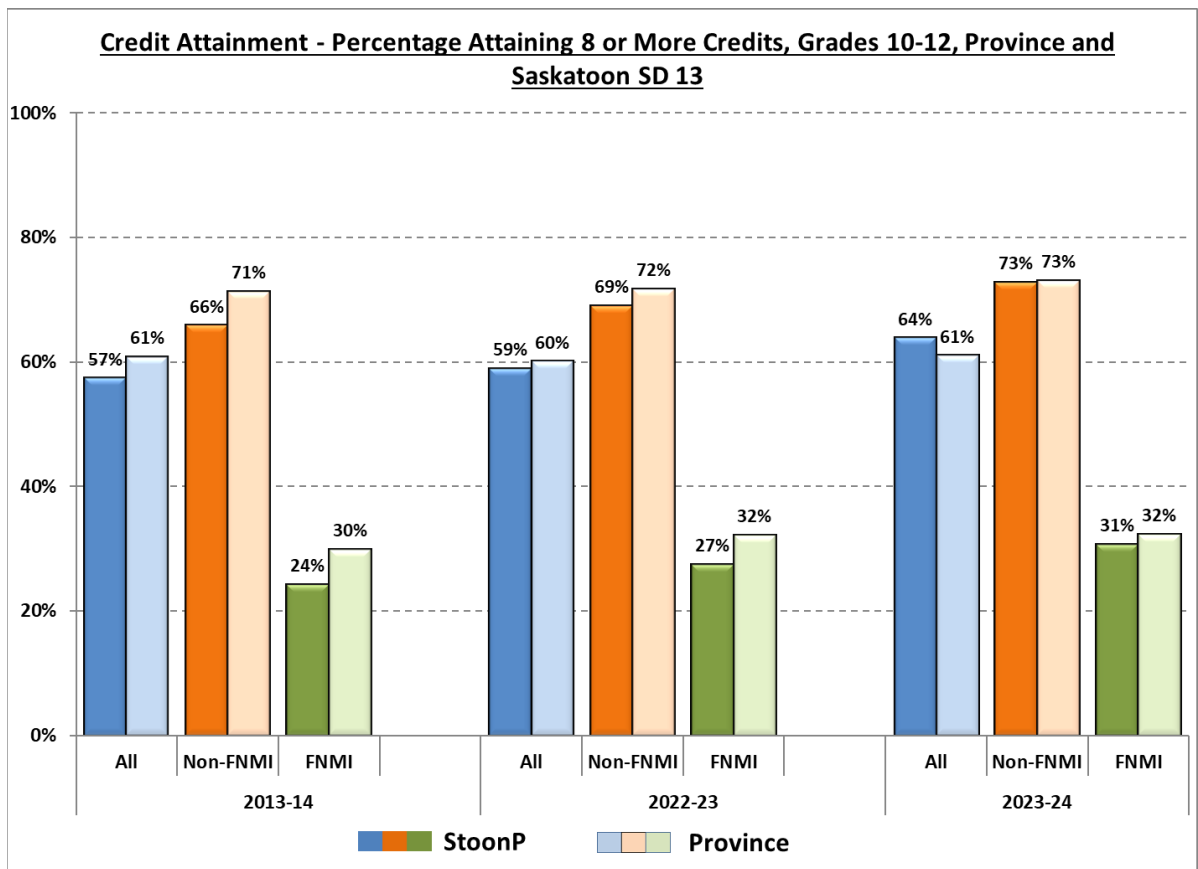
The effectiveness of ongoing supports for Indigenous students who require additional time to graduate is continually being analyzed and monitored. The programming at Nutana Collegiate and Royal Adult Campus continues to offer opportunities for students needing additional time to complete their grade 12 requirements. Identified effective practices will be shared to continue increased success in this area.

**Measure**

- **The percentage of students attaining 8 or more credits, Grades 10-12.**

Credit attainment provides a strong predictive indicator of a school system’s three-year graduation rate. Students receiving eight or more credits per year are more likely to graduate within three years of beginning Grade 10 than those who do not achieve eight or more credits per year.

The following graph displays the credit attainment of secondary students attaining eight or more credits per year for all students, and by non-FNMI and FNMI student subpopulations in the division, along with provincial results for each category.



Notes: Credit attainment measures are calculated as the percentage of students enrolled at the secondary level on September 30 attaining eight or more credits yearly. Results for populations of fewer than 10 students have not been reported to avoid identifying individuals or very small groups of students (nr). FNMI students are those who choose to self-identify as First Nations, Métis, or Inuit/Inuk. Non-FNMI students are those who do not identify as First Nations, Métis or Inuit/Inuk; however, this category may include FNMI students who choose not to self-identify.

Source: Ministry of Education, 2024

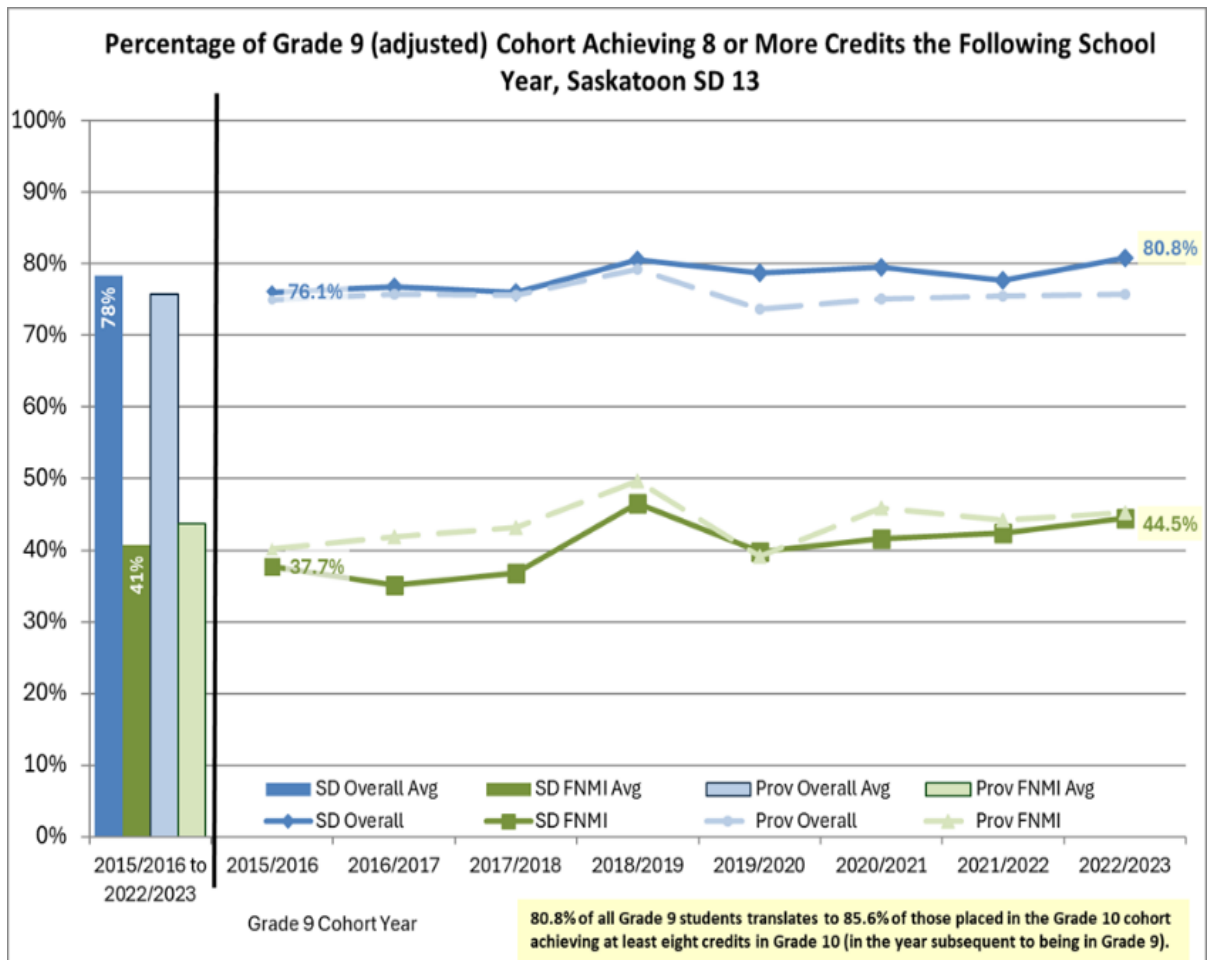
## Analysis of Results – Credit Attainment

In 2023-24 the percentage of students in Saskatoon Public Schools who earned eight or more credits increased by 5 percentage points from the previous year, rising from 59% to 64%. This is 3 percentage points higher than the provincial average of 61%. Saskatoon Public Schools experienced a 4 percentage point increase for both non-Indigenous students (69% to 73%) and Indigenous students (27% to 31%). In comparison, the province reported a 1 percentage point increase for non-Indigenous students (72% to 73%) and no change for Indigenous students (32%).

School teams prioritized early identification and intervention focusing on attendance data, achievement data and anecdotal data (such as behaviour/engagement). Strategies to support students in earning credits continue to be explored, with successful practices being shared among colleagues to promote improved outcomes.

### Measure:

- The percentage of the Grade 9 cohort achieving 8 or more credits the following school year.



Notes: Grade 9 to 10 transition rates are calculated as the number of students attaining eight or more credits in the year immediately following their Grade 9 year divided by the number of students in the Grade 9 cohort. Results for populations of fewer than five have not been reported to avoid identifying individuals or very small groups of students. FNMI students are those who choose to self-identify as First Nations, Métis or Inuit/Inuk. Non-FNMI students are those who do not identify as First Nations, Métis or Inuit/Inuk; however, this category may include FNMI students who choose not to self-identify.

Source: Ministry of Education, 2024

### Analysis of Results – Grade 9 to 10 Transition

Saskatoon Public Schools’ percentage of students achieving eight or more credits as they transition into and through Grade 10 continues to be above the eight-year provincial average (76%). The overall percentage for Saskatoon Public Schools’ students achieving eight or more credits increased to 80.8%. The percentage of Indigenous students who achieved eight or more credits as they transition into and through Grade 10 increased to 44.5% and remains higher than the eight-year Saskatoon Public Schools’ average of 41%. This is below the provincial averages; however, the gap is closing.

Saskatoon Public Schools’ collegiates (high schools) continue to address the barriers that students may experience when entering Grade 10 such as academic and social challenges and collaborate with all stakeholders in the development of opportunities for student engagement and success. These opportunities include a focus on well-being, rigorous, relevant learning experiences and flexible learning options.

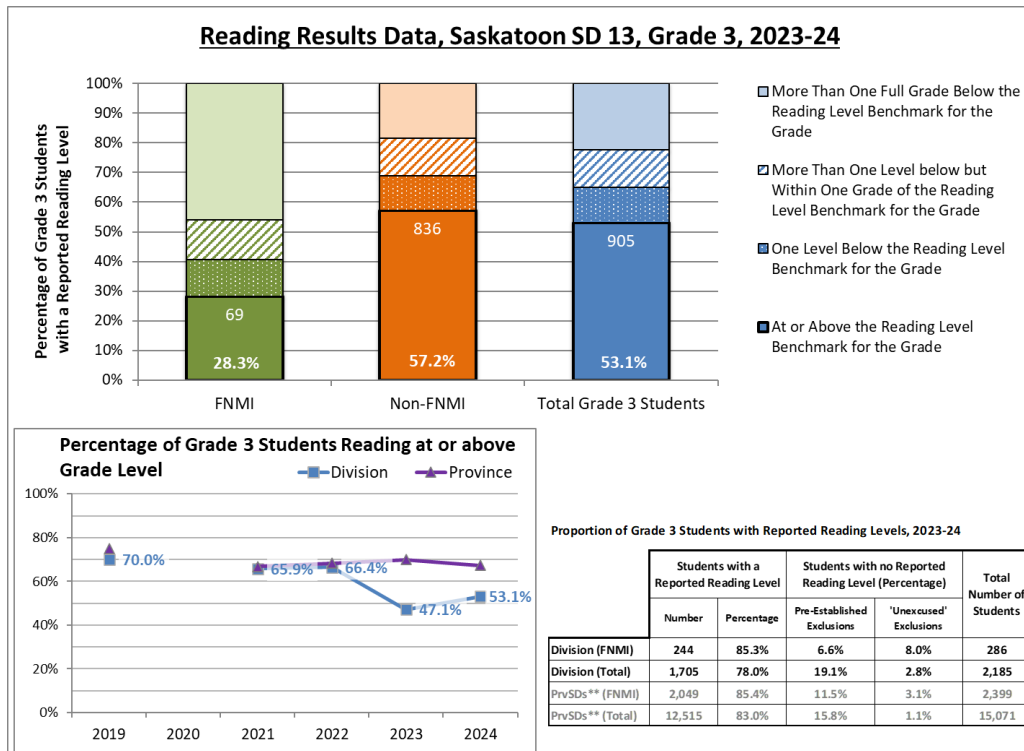
**Target: Student literacy and numeracy outcomes will increase year over year.**

#### Measure:

- **The percentage of Grade 3 students reading at or above grade level.**

Grade 3 reading levels are considered a leading indicator of future student performance. A high proportion of students reading at grade level in Grade 3 means that more students are ready to learn in Grade 4 and beyond. Longitudinal data for Saskatchewan shows students’ early-grade good reading proficiency provides continued benefit at least through to Grade 10 credit attainment results. Saskatchewan students who read at or above the benchmark in Grade 3 had a 20-percentage point advantage in achieving eight or more credits in Grade 10 over those who read below the benchmark.

The following bar graph displays the percentage of Grade 3 students (FNMI, non-FNMI, all) by reading level. The chart below the graph shows the percentage of Grade 3 students reading at or above grade level relative to the province for the five most recent years. The table shows the proportion of Grade 3 students with reported reading levels. As a result of the COVID-19 pandemic response, June 2020 reading data is unavailable.



Notes: Reading levels are reported based on provincially developed benchmarks. The percentage of students at each reading level was determined as a proportion of those students with a 'valid' reading score (excluded or non-participant students were not included in these calculations). Results for populations of fewer than 10 students have not been reported to avoid identifying individuals or very small groups of students. FNMI students are those who choose to self-identify as First Nations, Métis, or Inuit/Inuk. Non-FNMI students are those who do not identify as First Nations, Métis or Inuit/Inuk; however, this category may include FNMI students who choose not to self-identify.

Source: Ministry of Education, 2024

### Analysis of Results – Proportion of Grade 3 Students Reading At or Above Grade Level

In 2023-24, Saskatoon Public Schools continued its multi-year comprehensive literacy plan, aimed at improving literacy by enhancing instruction in oral language, reading, and writing. In 2023-24, Saskatoon Public Schools continued to implement the reading assessments *Acadience Reading* for English students in grades 1-8 and the Indicateurs dynamiques d'habiletés précoces en lecture pilot (IDAPEL) for French students grades 1-5. In 2023-24 Acadience reading assessments were administered at a minimum of twice a year. In 2023-24, IDAPEL assessments were administered three times throughout the school year.

Acadience is a normed assessment that provides insight into students' early literacy skills and/or reading proficiency. Acadience reading assessments provide each student with an overall reading composite score and benchmark (at or above, below or well below). These benchmarks are empirically derived, criterion-referenced target scores that represent adequate reading skill for a particular grade and time of year to determine a student's reading benchmark. Acadience benchmarks are aligned with the Saskatchewan English Language Arts curriculum outcomes for fluency, or words correct per minute

targets, and hence SPS is confident that the standardized assessment provides accurate data on student reading proficiency.

Reading results are calculated based on the reading scores of “students who have a reported reading level”. Currently, students who identify as English as an Additional Language (EAL), students with an English proficiency level below level B1.1 and students requiring intensive supports, for whom administering a reading assessment would not be appropriate within their inclusion and intervention plan, are considered “not measurable” and their reading scores are excluded from school division and provincial measures.

The data from June 2024 shows promising improvements in the percentage of students reading at or above grade level across grades 1, 2 and 3 when compared to the previous school year. In Grade 1, the percentage of students meeting or exceeding grade-level expectations increased from 39% in 2022-23 to 44% in 2023-24, marking a 5% improvement. Grade 2 students experienced a 3% increase, with the percentage rising from 47% to 50% over the same period. The most significant growth occurred in Grade 3, where the percentage of students reading at or above grade level increased from 47% to 53%, representing a six percentage point improvement. The largest gains in Grade 3 suggest that instruction, intervention and assessment plans are having a particularly strong impact as students’ progress through the early elementary years. While Grade 2 saw a slightly smaller increase, consistent improvement across all grade points to effective literacy instruction and support, with potential for further growth in the future.

**Target: All students will have an increased sense of connection and safety in schools.**

**Measure:**

- **The percentage of students reporting a sense of connection and safety in schools through a student perceptual survey.**

Students experiencing safe, caring and accepting learning environments will be more engaged in learning. Continuing to monitor OurSCHOOL survey results will help the school division ensure students continue to feel known, valued and believed in.

**School Division Selected Measure for Monitoring Sense of Connection and Safety in Schools**

Advocacy at School is a measurement of the number of students who feel that they have an advocate at school who is a consistent provider of support and advice. For this measure, students are asked questions about whether their teacher shows an interest in how they are doing, encourages them or asks if they are having difficulties at school. Students respond on a Likert scale, and the data is scored and reported on a 10-point scale.

Advocacy at School remained the same or increased in 2023-24 for grades 4, 5, 10, 12, with slight decreases in grades 6, 7, 8, 9 and 11.



| <b>Advocacy at School (Grades 4-12)</b> |                |                |                |               |
|-----------------------------------------|----------------|----------------|----------------|---------------|
|                                         | <b>2021-22</b> | <b>2022-23</b> | <b>2023-24</b> | <b>Change</b> |
| Grade 4                                 | 6.0            | 6.3            | 6.5            | 0.2           |
| Grade 5                                 | 6.3            | 6.2            | 6.2            | 0.0           |
| Grade 6                                 | 6.1            | 6.2            | 5.9            | -0.3          |
| Grade 7                                 | 4.1            | 3.9            | 3.7            | -0.2          |
| Grade 8                                 | 3.8            | 3.9            | 3.6            | -0.3          |
| Grade 9                                 | 3.1            | 3.2            | 3.0            | -0.2          |
| Grade 10                                | 3.1            | 3.0            | 3.0            | 0.0           |
| Grade 11                                | 3.0            | 3.2            | 3.0            | -0.2          |
| Grade 12                                | 3.0            | 3.1            | 3.2            | 0.1           |
| Elementary Survey Results               | 6.1            | 6.2            | 6.2            | 0.0           |
| Secondary/Middle Years Survey Results   | 3.4            | 3.4            | 3.2            | -0.2          |

Positive student-teacher relations is a measurement of the number of students who feel teachers are responsive to their needs and encourage independence with a democratic approach. Students are asked questions about whether their teachers treat them fairly, provide extra help and support and whether their teachers show interest and care. The data was collected using a 10-point scale, and the results are presented as the average score reflecting the quality of positive teacher-student relationships. Positive student-teacher relations must always be emphasized. Data in 2023-24 for student-teacher relations indicate a slight decline. Averages are close to, but just below the OurSCHOOL Canadian norms.

Continued emphasis on supporting students, as well as supporting staff with professional learning, will help to maintain and increase positive student-teacher relations. Changes that affect teachers' ability to advocate for and invest time in individual student relationships, such as larger class sizes, help explain slight declines when they occur. These and other factors which divide teacher attention and time available impact relationships, advocacy and well-being.

| <b>Positive Student-Teacher Relations (Grades 4-12)</b> |                |                |                |               |
|---------------------------------------------------------|----------------|----------------|----------------|---------------|
|                                                         | <b>2021-22</b> | <b>2022-23</b> | <b>2023-24</b> | <b>Change</b> |
| Grade 4                                                 | 8.3            | 8.4            | 8.1            | -0.3          |
| Grade 5                                                 | 8.2            | 8.2            | 7.7            | -0.5          |
| Grade 6                                                 | 8.0            | 7.9            | 7.4            | -0.5          |
| Grade 7                                                 | 7.2            | 7.0            | 6.8            | -0.2          |
| Grade 8                                                 | 7.0            | 6.9            | 6.6            | -0.3          |
| Grade 9                                                 | 6.5            | 6.5            | 6.4            | -0.1          |
| Grade 10                                                | 6.5            | 6.2            | 6.3            | 0.1           |
| Grade 11                                                | 6.6            | 6.4            | 6.3            | -0.1          |
| Grade 12                                                | 6.6            | 6.6            | 6.5            | -0.1          |
| Elementary Survey Results                               | 8.2            | 8.1            | 7.7            | -0.4          |
| Secondary/Middle Years Survey Results                   | 6.7            | 6.6            | 6.5            | -0.1          |

Measuring the well-being of students can be difficult. Saskatoon Public Schools staff use curricula and individualized planning to teach skills to students that help keep them safe and develop skills to cultivate and maintain well-being. To determine if Safe Caring and Accepting Schools initiatives are making a difference for student well-being, two consistent measures were selected that inform levels of student well-being:

**Student Anxiety:** Students respond to how often they worry about a variety of items including how peers and adults perceive them. A student with moderate to high anxiety reports greater worry in their responses to the questions (e.g., ‘I worry about what other students think about me; I worry more than most kids’).

The target was to decrease anxiety. This was accomplished in some grades. The timing of the survey was different in 2023-24 and that could account for some of the increases in the earlier grades. There was also an overall decrease of 1 percentage point at the secondary level. Many of the efforts focused on easing anxiety around the transition from grades 8 to 9 and the supports put in place for this age group and the teachers of this age group have had positive results resulting in reduced feelings of fear, anxiety and worry in Grade 9 students over the past two years.

| Students with Moderate or High Levels of Anxiety (Grades 4-12) |         |         |         |        |
|----------------------------------------------------------------|---------|---------|---------|--------|
|                                                                | 2021-22 | 2022-23 | 2023-24 | Change |
| Grade 4                                                        | 26%     | 26%     | 31%     | 5%     |
| Grade 5                                                        | 31%     | 30%     | 34%     | 4%     |
| Grade 6                                                        | 35%     | 34%     | 38%     | 4%     |
| Grade 7                                                        | 36%     | 36%     | 33%     | -3%    |
| Grade 8                                                        | 35%     | 35%     | 31%     | -4%    |
| Grade 9                                                        | 41%     | 34%     | 34%     | 0%     |
| Grade 10                                                       | 37%     | 35%     | 31%     | -4%    |
| Grade 11                                                       | 35%     | 32%     | 32%     | 0%     |
| Grade 12                                                       | 31%     | 29%     | 29%     | 0%     |
| Elementary Survey Results                                      | 31%     | 30%     | 35%     | 5%     |
| Secondary/Middle Years Survey Results                          | 36%     | 33%     | 32%     | -1%    |

**Student Depression:** Students respond to items about how often they feel sad and lonely. A student with moderate to high depression will report greater impact from these feelings through their responses to the questions (e.g., ‘I have trouble falling asleep at night; other students seem to have more fun than me’).

The target was to decrease depression. This was accomplished with an overall decrease of 4 percentage points. Depression is not measured in the elementary survey, so data is only available for grades 7 to 12. Once again, the Grade 9 student population had a decrease of 3% in reported depression. Returning to thoughtful transition practices centered on supportive relationships had positive results, which reduced periods where Grade 9 students reported feeling sad, discouraged, and inadequate.

| Students with Moderate or High Levels of Depression (Grades 7-12) |         |         |         |        |
|-------------------------------------------------------------------|---------|---------|---------|--------|
|                                                                   | 2021-22 | 2022-23 | 2023-24 | Change |
| Grade 7                                                           | 33%     | 30%     | 28%     | -2%    |
| Grade 8                                                           | 32%     | 31%     | 28%     | -3%    |
| Grade 9                                                           | 41%     | 32%     | 29%     | -3%    |
| Grade 10                                                          | 38%     | 36%     | 30%     | -6%    |
| Grade 11                                                          | 38%     | 33%     | 29%     | -4%    |
| Grade 12                                                          | 37%     | 38%     | 29%     | -9%    |
| Elementary Survey Results                                         | -       | -       | -       | -      |
| Secondary/Middle Years Survey Results                             | 36%     | 33%     | 29%     | -4%    |

### Analysis of Results

Anxiety and depression are significant public health concerns around the world. As the data available over the past five years indicates, anxiety and depression were on the rise for students in Saskatoon Public Schools. While some of the more recent increases can certainly be attributed to the effects of the COVID-19 pandemic, mental health and well-being are significant factors that always impact student learning. Initiatives have improved results with decreased depression and anxiety.

Overall, data would suggest that several of the well-being measures targeted are moving in a positive direction. In addition to important and ongoing initiatives put in place explicitly to support student well-being, the data can also be interpreted to suggest that the increasing return to important routines and relationships (e.g., participation in clubs/activities; in-person transition and other activities) are having a positive impact on student well-being.

**Target: Upon Kindergarten exit, the percentage of students ready for learning in the primary grades will increase year over year.**

**Measures: The percentage of students at Kindergarten exit ready for learning in the primary grades (Tier 1)**

- The percentage of fall-identified Tier 2 students leaving Kindergarten at Tier 1.
- The percentage of fall-identified Tier 3 students leaving Kindergarten at Tier 2.
- The percentage of fall-identified Tier 3 student leaving Kindergarten at Tier 1.

Student readiness for learning by the end of Kindergarten sets the foundation for future learning and success in school.

The Early Years Evaluation-Teacher Assessment (EYE-TA) is a readiness screening tool that provides information about each child's development and learning, focusing on reading readiness skills.

Results from the EYE-TA allow educators and school-based interdisciplinary teams to quickly identify the students most likely to require extra support during the Kindergarten year based on their levels of skill development in five key domains at school entry. In addition to results for specific domains, children are also assigned a comprehensive score known as a Responsive Tiered Instruction level. Responsive-tiered instruction is a preventive approach that allows educators, school teams, and divisions to allocate resources early and continuously rather than waiting until a student experiences failure before responding.

Kindergarten EYE is a statistically significant leading indicator of a student's likelihood of reading at grade level in Grade 3. Longitudinal analyses in the province show children who begin Kindergarten with good skills (Tier 1) in key areas or who develop good levels of skill during their Kindergarten year are far more likely to become grade-level readers by the end of Grade 3 in comparison to students who leave Kindergarten programs with lower levels of assessed skills.

The following charts display the percentage of students (all, non-FNMI and FNMI) who were assessed as Tier I at Kindergarten entry and after the Kindergarten year at exit for the school division and the province. The chart below the graph shows the percentage of Kindergarten students assessed as Tier 1 relative to the province since the baseline (2014-15). Due to school closures in response to the COVID-19 pandemic, there are no Kindergarten exit results for the 2019-20 school year.

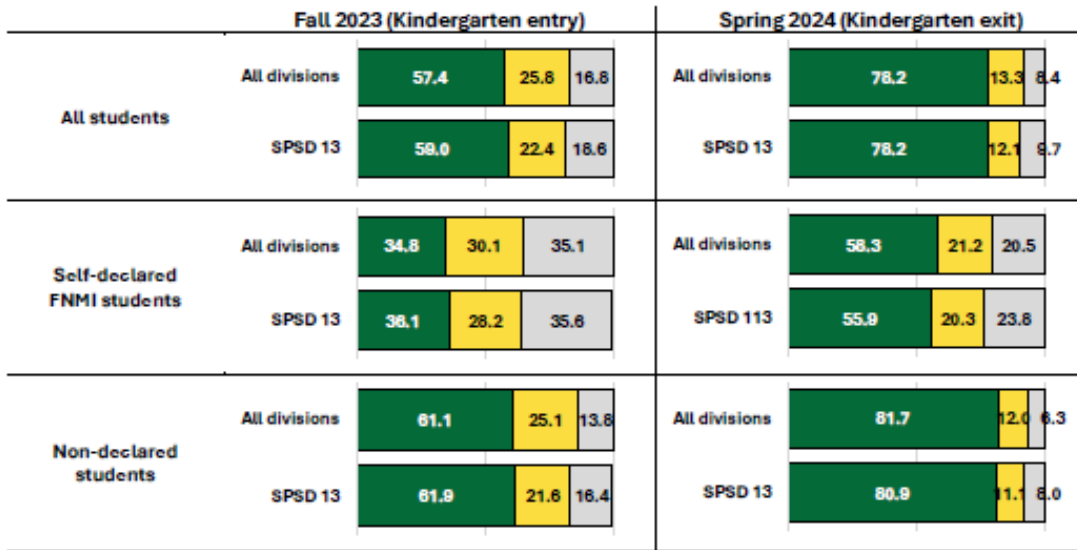
**2022-23 EYE-TA results** displays the percentage of students (all, non-FNMI and FNMI) by their responsive instruction tier (1, 2 or 3) at Kindergarten entry (left side) and after the Kindergarten year at exit (right side) for the school division and the province (all divisions).

**Effectiveness metrics** show the percentage of Fall-identified Tier 2 and 3 students who improved to Tier 1, as well as the percentage of fall-identified Tier 3 students who improved to Tier 2 during the Kindergarten year. Effectiveness metrics are shown for both the province (all divisions) and the school division for the previous school year (left side columns) and the current school year (right side columns).

**Students (%) assessed as Tier I at Kindergarten entry / exit** charts the share of students assessed as Tier I at both Kindergarten entry and exit for the school division ( $\Delta$ ) relative to the province (all divisions) ( $\square$ ) for the baseline (2014-15), as well as the most recent five cycles. Due to school closures in response to the COVID-19 pandemic, there are no Kindergarten exit results for the 2019-20 (\*) school year.

**Percentage of students with valid EYE result at Kindergarten entry / exit** compares the percentage of enrolled students who were validly assessed with EYE-TA at both Kindergarten entry and exit for the school division with the percentages for the province (all divisions). The EYE-TA has been used as a universal assessment for learning (every student, every classroom) in provincial Kindergarten programs since 2014-15. These figures are the percentage of students validly assessed against September 30<sup>th</sup> *Official & Reconciled Kindergarten Enrolments* (\*).

2023-24 EYE-TA results – Saskatoon Public 13 (SPSD 13)



Tier I – Students (%) complete developmental tasks without difficulty
Tier II – Students (%) experience some difficulty completing developmental tasks
Tier III – Students (%) experience significant difficulty completing developmental tasks

\*results for self-declared FNMI & non-declared students are not shown due to too few (or no) students in at least one comparison group.

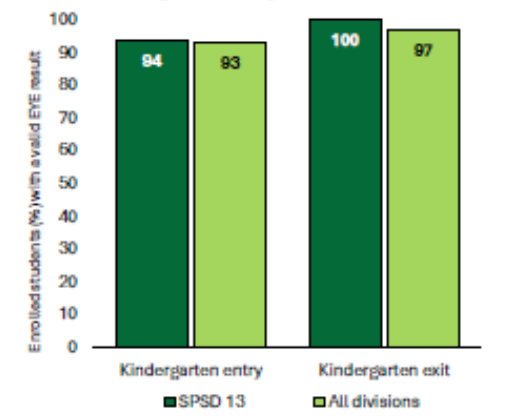
| Effectiveness metrics                                      | 2022-23 (previous school year) |               | 2023-24 (current school year) |               |
|------------------------------------------------------------|--------------------------------|---------------|-------------------------------|---------------|
|                                                            | SPSD 13                        | All divisions | SPSD 13                       | All divisions |
| Fall-identified Tier 2 students (%) who improved to Tier I | 71%                            | 73%           | 75%                           | 72%           |
| Fall-identified Tier 3 students (%) who improved to Tier 2 | 37%                            | 37%           | 33%                           | 37%           |
| Fall-identified Tier 3 students (%) who improved to Tier I | 19%                            | 22%           | 25%                           | 22%           |

Students (%) assessed as Tier I at Kindergarten entry / exit, baseline and most recent five years



\*No K exit results for 2019-20 due to school closures / COVID 19

Percentage of students\* with a valid EYE result at Kindergarten entry / exit, 2023-24



\*against official, reconciled September 30<sup>th</sup> 2023 Kindergarten Enrollment

Notes: Research shows that early identification followed by a responsive, tiered approach to instruction from Kindergarten to Grade 3 can substantially reduce the prevalence of reading challenges. The primary role of EYE is to help inform educational practice. EYE screening at Kindergarten entry is used by classroom teachers and school divisions to identify children who experience difficulties with important skills when they arrive in Kindergarten, and who may need closer monitoring or further assessment during the year. Children who have difficulty with important skills at Kindergarten entry are also re-assessed before the end of the Kindergarten year, allowing school

divisions to measure the impact of their supports and responses. Children assigned Tier I RTIs can complete developmental tasks without difficulty. These children have a high probability of reading at grade level by Grade 3 - an important predictor of school success, including Grade 12 graduation.

### **Analysis of Results – Early Years Evaluation**

In fall 2023, Saskatoon Public Schools' overall student readiness for school was 59%, higher than the provincial average of 57.4%. Additionally, First Nation, Inuit, and Métis student readiness for school was 36.1%, higher than the provincial average of 34.8%. The 2023-24 results showed a decrease of 2 percentage points from the fall of 2022-23. In that school year, 61% of our students completed developmental tasks without difficulty.

To increase student readiness, the following data sets provided insight into which school communities would most benefit from Prekindergarten programs: EYE data, provincial reading benchmark data, Baragar data, alphabet data, attendance and OurSCHOOL perceptual survey data. Based on this information, one Prekindergarten program was relocated. The decision to move this program impacted the overall number of students who could access and attend, resulting in an 86% utilization rate for 41 Prekindergarten programs.

In spring 2024, Saskatoon Public Schools' student readiness for school increased from 59.0% to 78.2%, equivalent to the provincial outcome. First Nation, Inuit and Métis student readiness increased from 36.1% to 55.9%, 2.4% lower than the provincial equivalent. Effectiveness metrics show that 75% of students identified as Tier 2 in the fall improved to Tier 1 by end of year. Additionally, 25% of Saskatoon Public Schools' students who were identified as Tier 3 in the fall, improved to Tier 1, demonstrating growth from spring 2023 when 19% improved to Tier 1.

Saskatoon Public Schools is encouraged by the progress shown by students in the 2023-24 Early Years Evaluation – Teacher Assessment (EYE-TA) data, with school readiness increasing. This improvement reflects the division's commitment to addressing student needs both in the classroom and across the division. In addition to offering 41 Prekindergarten programs, Saskatoon Public Schools expanded full-day Kindergarten to 29 programs in 25 schools, supported by funding from the Saskatoon Public Schools Foundation.

In collaboration with the Métis Nation-Saskatchewan, additional support was provided to enhance Westmount School's full-day Prekindergarten and Kindergarten program. Saskatoon Public Schools further extended its support by offering full-day programming for both Prekindergarten and Kindergarten students enrolled in the Nêhiyâwiwin Cree Language and Culture Program. This expanded access to full-day education benefits First Nations, Inuit, and Métis students, as well as non-Indigenous students, by providing increased opportunities to foster their social-emotional, physical, spiritual, and intellectual development.

Professional learning opportunities are offered to equip Prekindergarten and Kindergarten teachers with strategies to meet the diverse needs of all students and promote school readiness. This collaborative community emphasizes developing a deep understanding of anti-racist and anti-oppressive practices, fostering early literacy and numeracy skills, and refining assessment practices to enhance student outcomes.

While Saskatoon Public Schools' EYE data indicates growth among First Nations, Inuit and Métis students, efforts continue to address the overall achievement gap compared to the broader Kindergarten student population. In collaboration with the Saskatoon Public Schools Foundation, the division analyzed multiple data sets to guide and refine programming for the 2023-24 school year, with a focus on setting targeted goals to promote equity and student success.

**Summary:**

Equitable and inclusive access to high-quality early learning programming for children three to six years of age continues to be a priority of Saskatoon Public Schools. Focusing on early literacy skills is crucial for long-term academic success. Saskatoon Public Schools supports early student development through rigorous, evidence-based instruction and assessment in a play-based environment. By integrating these elements into early learning programming, schools can help ensure that all students have the necessary skills to succeed throughout their academic journey.

## ***Progress in 2023-24: School Division Strategic Activity in support of the Provincial Education Plan Priority Actions***

**Priority Action: Improve student outcomes through effective assessment practices that guide and strengthen responsive instruction.**

**The following key actions were undertaken by the school division during the 2023-24 school year in support of this priority action.**

Saskatoon Public Schools' comprehensive literacy plan focuses on four key areas: collaborative instructional leadership, professional development, evidence-based instruction and intervention and data-driven decision-making. The following initiatives were implemented by the division to support academic excellence during the 2023-24 school year:

- Continued use of Acadience Reading, a universal screening and progress monitoring tool for grades 1-8. Acadience assessments provide insight into students' reading abilities and their likelihood of progressing at an appropriate developmental pace to meet reading benchmarks.
- Implemented progress monitoring alongside universal screening and diagnostics (phonics and phonological assessments). Progress monitoring involves frequent, brief testing of skills such as phoneme segmentation, nonsense word fluency, and oral reading fluency to track student progress. This process provides ongoing feedback on instructional effectiveness and allows for timely adjustments to help students meet their goals.
- Ongoing support is provided to schools, leaders, and teachers to ensure reading assessments are administered accurately, strengthening literacy assessment practices across the division.
- Ensured that the literacy plan aligned with recommendations from the Saskatchewan Human Rights Commission report titled *Equitable Education for Students with Reading Disabilities*, including the implementation of a universal screener and structured literacy instruction.
- School-based data teams, including administrators, resource room teachers, and literacy leads, received targeted training to improve data-driven decision-making. The staff development department provided three half-day sessions focused on using data to guide instruction and interventions.
- Literacy-rich professional learning was offered to elementary teachers in various formats. Each school identified "literacy leads" for Prekindergarten to Grade 3 and grades 4-8. These leads attended professional learning and supported school-based data teams in implementing the training at their schools. Professional learning focused on deepening understanding of foundational literacy skills, building capacity for evidence-based instruction, intensifying classroom interventions, and effectively communicating literacy progress with students, caregivers, and school teams. Guest lecturer Jamey Peavler, Program Director of the Graduate Reading Science Program at Mount St. Joseph University, led two division-wide staff meetings. Additionally, staff development offered after-school sessions, book clubs, and optional learning opportunities for teachers.
- Family literacy resources were developed to support literacy development at home. These included materials for family literacy nights, monthly literacy-themed newsletters, and reading aids like decoding bookmarks.
- Page Turners (formerly the Early Learner Tutor Program) is a literacy intervention that is supported through the Saskatoon Public Schools Foundation Early Learning Equal Start



campaign. This initiative connects grades 1-3 students who require additional reading support with literacy tutors. In 2023-24, the tutor program was expanded to include an average of 61 programs in the fall, winter and spring sessions. The program reached 546 students in 44 schools. Tutor literacy instruction focuses on developing foundational reading skills in areas such as phonemic awareness, phonics, reading fluency, word identification, comprehension and writing. In 2023-24, tutors fully implemented the use of a new resource from the University of Florida Literacy Institute Foundations as the primary instructional program in alignment with the Saskatoon Public Schools' comprehensive literacy plan. Tutors monitor student reading achievement and track student growth using the Saskatoon Public School's oral reading fluency measures from Acadience. Additionally, a key component of the tutor program is a strong emphasis on parental/caregiver engagement.

- Camp Brain Power (formerly Summer Reading Camps) is a literacy intervention also supported by the Saskatoon Public Schools Foundation's Early Learning Equal Start campaign. The camp focused on literacy, physical literacy/movement, engagement, and well-being. Hosted in early August, camps took place over five full days at 22 locations across the city, with 485 students attending from 43 schools. Camp staff included 46 teachers and 17 volunteers.
- Continued implementation of literacy assessments such as Acadience, IDAPEL, and diagnostic tools, along with progress monitoring. Literacy assessment flowcharts were refined to streamline universal screening and diagnostics, helping teachers identify the need for further testing, such as phonological awareness screeners and phonics screeners.
- Developed curriculum outcome maps in consultation with Sun West School Division. These documents written in student friendly "*I can statements*" help students and families better understand curriculum outcomes.
- Continued development of the data dashboard in collaboration with the Information Services department. The dashboard houses grades 1-8 English literacy data, Kindergarten and grade 1 alphabet data and early learning social-emotional data. This tool enables data management, with all teachers, leaders, and central office staff able to access the necessary literacy data to guide instruction, planning, and resource allocation. Data fidelity checks were also established to ensure data accuracy.
- Continued support of Edsby, the digital platform for student progress and school information, with a focus on providing clear communication and quality evidence of learning for all stakeholders, including students, caregivers, and school teams.

Overall, the promising reading improvement across all grades indicates that the Saskatoon Public Schools' *Comprehensive Literacy Plan*, are yielding positive results.

Professional development in collegiates focused on Equity Through Assessment with the theme of developing an increasingly thoughtful approach to assessment in the collaborative pursuit of equity. Professional development included:

- Working with learning coordinators to develop leadership skills in facilitating equity through assessment conversations.
- Collaboration with learning coordinators to develop leadership skills in reflective practice, participation in professional community, and nurturing commitments to engage in professional growth.
- Facilitated anti-racist and anti-oppressive education seminars with learning coordinators, emphasizing self-awareness and progressing to actionable leadership, while also collaborating directly with principals and vice principals in leadership meetings.

- Collaboratively developed Assessment Self-Audit for teachers.
- Collaboratively developed Professional Inquiry Cycle process, with supports.

The Secondary Assessment Committee collaborates on issues, trends and concerns arising within our collegiates. Representatives from each collegiate use division processes and procedures, ministry policy and other foundational documents, assessment theory and feedback from teacher colleagues to provide guidance to senior administration.

**Priority Action: Enrich and enhance mental health and well-being capacity in students.**

**The following key actions were undertaken by the school division during the 2023-24 school year in support of this priority action.**

#### **Professional Development Highlights**

- **Violence Threat Risk Assessment (VTRA):** Delivered Levels 1 and 2 training through collaboration with Greater Saskatoon Catholic Schools (GSCS), Prairie Spirit School Division, Saskatoon Police, Social Services, and Saskatchewan Health Authority. Multi-agency plans were developed and reviewed in collaboration with partnering organizations.
- **Suicide Awareness & Intervention:**
  - **safeTALK & ASIST:** Provided training to community partners like Egadz and the City of Saskatoon.
  - **LivingWorks Start:** An online program supported by the Ministry of Education trained nearly 300 staff members.
- **Counsellor Contributions:**
  - Delivered annual VTRA and child abuse/neglect reporting training.
  - Developed responsive professional development on well-being, coping strategies, and trauma-sensitive practices.
- **Social and Emotional Learning (SEL):**
  - Partnered with Saskatoon Industry Education Council (SIEC) to distribute SEL resources for elementary and middle grades.
  - Delivered professional learning sessions on SEL for resource teachers and counsellors.
- **Other Professional Learning:** Topics included trauma-informed practices, classroom management strategies, and staff/student well-being, presented to various audiences like new teachers and school teams.

#### **Classroom & Student Supports**

- **Multi-Tiered Systems of Support (MTSS):** Focused on universal supports like calm classrooms and well-being, with tiered interventions for students requiring additional assistance.
- **Behavior & Safety Plans:**
  - **Positive Behaviour Plans:** Tailored strategies to address intensive behavioral needs.
  - **Safety Plans:** Managed risks of harm to self/others through proactive planning.
- **Incident Reporting:** Mandatory Student Incident Reports document interventions to enhance safety and learning.

- **Case Planning:** Individualized support for educational, social, and emotional needs through collaboration with families and community partners.

### **Community Collaboration**

- **I’m the Boss of Me & No is a Full Sentence:**
  - Programs promoting personal safety and healthy relationships, delivered through partnerships with the Saskatoon Sexual Assault and Information Centre (SSAIC).
  - Adapted for community delivery when third-party presenters were restricted.
- **Finding the Warrior Within:** Supported students with anxiety in Grades 3–6 through mentorship programs like Igniting the Warrior Within, in partnership with Navera and Big Brothers Big Sisters Saskatoon.
- **Suicide Risk Assessments:** Plans crafted by trained counsellors to address risks and enhance safety.

**Priority Action: Foster connections for learners and their families while supporting learners as they enter and progress through school to graduation and determine a life pathway.**

**The following key actions were undertaken by the school division during the 2023-24 year in support of this priority action.**

Saskatoon Public Schools has implemented key initiatives during the 2023-24 school year to strengthen connections with learners and their families while supporting students throughout their educational journey, from entry to graduation and onto post-secondary pathways.

### **Regular Communication and Engagement**

Saskatoon Public Schools prioritizes consistent communication with students and families through various channels, including three-way conferences, regular learning updates through Edsby, high school credit checks, and School Community Council meetings. All schools host community events that highlight student academic, fine art and athletic achievement. These efforts ensure families stay informed about their child’s progress and actively engage families in the learning process.

### **Indigenous Student Advocates**

Saskatoon Public Schools added two Indigenous student advocates who play a critical role in supporting students at risk of not graduating. These advocates address barriers faced by Indigenous students, promoting equitable access to education and helping ensure timely graduation.

### **Mentorship Programs for Post-Secondary Transition**

In collaboration with the University of Saskatchewan’s Vice Provost of Indigenous Engagement, Saskatoon Public Schools hosts the Building Intercultural Resilience through Mentorship program. This initiative connects high school students with Indigenous mentors from various post-secondary institutions to help demystify higher education and build pathways toward post-secondary success.

### **Pathways Program**

Saskatoon Public Schools partners with the Saskatoon Tribal Council and Pathways to Education Canada to offer the Pathways program, which provides free tutoring and cultural mentoring to selected students across ten collegiates. The program also offers incentives such as transportation and hot meals, encouraging participation and providing holistic support.

### **Specialized Programs and Career Exploration**

Saskatoon Public Schools offers a variety of unique learning opportunities in areas such as Science, Technology, Engineering, Arts, Math (STEAM), Outdoor & Nature-Based Learning, and Cultural & Fine Arts programming. Through partnerships with the Saskatoon Industry Education Council and post-secondary institutions, students are exposed to career fairs, open houses, and other events that foster career exploration. Additionally, students in grades 7-12 use myBlueprint software to track their academic progress, explore career options, and prepare for post-secondary requirements.

**Priority Action: Actualize the vision and goals of *Inspiring Success: Prek-12 First Nations and Métis Education Policy Framework*.**

**The following key actions were undertaken by the school division during the 2023-24 school year in support of this priority action.**

#### **First Nations and Métis languages and cultures are valued and supported.**

- Promoting and preserving First Nations and Métis languages through unique program offerings at a variety of schools.
- Cree Language and Culture programming at Mount Royal Collegiate and wâhkôhtowin School.
- Dakota Language and Culture programming at Chief Whitecap School and Métis/Michif culture and language at Westmount School.
- Students engaged with Indigenous knowledge through curricular activities hosted by our division First Nations, Inuit and Métis Educational Unit. Areas of focus included learning about Indigenous people's language, culture and ceremonial traditions as well as Canada's colonial history, and steps toward reconciliation and equity.

#### **Equitable opportunities and outcomes for First Nations and Métis learners.**

- Saskatoon Public Schools created a more equitable First Nations, Inuit and Métis Educational Unit in creating two senior lead positions (First Nations and Métis/Michif) to oversee student success goals.
- Provided scholarships, bursaries and financial supports for First Nations and Métis students.
- Created support networks for First Nations and Métis students, including mentorship and support services through partnerships with the Saskatoon Tribal Council, post-secondary institutions and Saskatoon Industry Education Council.

#### **Shared management of the provincial education system by ensuring respectful relationships and equitable partnerships with First Nations and Métis peoples at the provincial and local level.**

- Saskatoon Public Schools created an Indigenous Advisory Council consisting of four prominent community members who lead First Nation and Métis/Michif learning. This council will meet with trustees, senior administration and the First Nations, Inuit and Métis educational unit.

- Collaborated with First Nations and Métis representatives in hiring Senior Lead positions for the First Nations, Inuit and Métis unit.
- Maintain memorandum of understandings with all local and provincial First Nation and Métis organizations in support of work toward the goals of the National Truth and Reconciliation Commission.

**Culturally appropriate and authentic assessment measures that foster improved educational opportunities and outcomes.**

- Professional development in 2023-24 focused on the development of equitable assessment practices. This includes initiatives such as the teacher inquiry cycles with colleagues and the assessment self-audit tool aimed at helping teachers critically examine their practices to improve student outcomes.

**All learners demonstrate knowledge and understanding of the worldviews and historical impact of First Nations and the Métis Nation.**

- The Anti-racist Anti-oppressive Learning Community, led by Dr. Carmen Gillies, includes learning sessions on: anti-racism in the age of social media; addressing barriers in anti-racist education; building trust with anti-racist pedagogy; and, introduction to structural determinism.

## Community Partnerships

At Saskatoon Public Schools, our mission is to support students in achieving academic excellence, fostering strong character, encouraging active engagement and promoting overall well-being. To fulfill this vision, we are committed to being an integral part of the community, building partnerships that enable our staff to better serve students, families and the community.

To date, Saskatoon Public Schools has established over 45 formal and informal partnerships, all aligned with the division's strategic plan. These partnerships play a pivotal role in enhancing student learning outcomes, supporting equity initiatives, and advancing health and wellness programs, ensuring that each student's school experience is both positive and successful.

Furthermore, working with community partners directly supports the four priority actions outlined in the Provincial Education Plan: improving Indigenous education outcomes, learning and assessment, student mental health and well-being, and student transitions. By collaborating with partners, we strengthen the ability to address these priorities and create meaningful, lasting impacts for students across the division.

Each year, Saskatoon Public Schools produces a comprehensive report detailing the objectives, strategies, and measurable impacts of these partnerships. For more information, please visit the division's [Partnership Handbook](#).

## Infrastructure and Transportation

| School                                            | Grades | Location                           |
|---------------------------------------------------|--------|------------------------------------|
| Aden Bowman Collegiate                            | 9-12   | Queen Elizabeth                    |
| Alvin Buckwold Elementary                         | k-8    | Eastview                           |
| Bedford Road Collegiate                           | 9-12   | Caswell Hill                       |
| Brevoort Park Elementary                          | k-8    | Brevoort Park                      |
| Brownell Elementary                               | Prek-8 | Silverwood Heights                 |
| Brunskill Elementary                              | k-8    | Varsity View                       |
| Buena Vista Elementary                            | Prek-8 | Buena Vista                        |
| Caroline Robins Elementary                        | Prek-8 | Westview Heights                   |
| Caswell Elementary                                | Prek-8 | Caswell Hill                       |
| Centennial Collegiate                             | 9-12   | University Heights Suburban Centre |
| Charles Red Hawk Elementary                       | Prek-4 | Whitecap Dakota First Nation       |
| Chief Whitecap Elementary                         | k-8    | Stonebridge                        |
| City Park School                                  | 1-12   | City Park                          |
| Colette Bourgonje Elementary                      | k-8    | Rosewood                           |
| College Park Elementary                           | Prek-8 | Lakewood                           |
| Dr. John G. Egnatoff Elementary                   | k-8    | Erindale                           |
| Dundonald Elementary                              | k-8    | Dundonald                          |
| Ernest Lindner Elementary                         | k-8    | Hampton Village                    |
| Estey School (Flexible Schedule Blended Learning) | 6-12   | Mount Royal                        |
| Evan Hardy Collegiate                             | 9-12   | College Park                       |
| Fairhaven Elementary                              | Prek-8 | Fairhaven                          |
| Forest Grove Elementary                           | Prek-8 | Forest Grove                       |
| Greystone Heights Elementary                      | k-8    | Greystone Heights                  |
| Henry Kelsey Elementary                           | k-8    | Hudson Bay Park                    |
| Holliston Elementary                              | k-8    | Holliston                          |
| Howard Coad Elementary                            | Prek-8 | Mount Royal                        |
| Hugh Cairns V.C.                                  | k-8    | Adelaide/Churchill                 |
| James L. Alexander Elementary                     | Prek-8 | Parkridge                          |
| John Dolan                                        | k-12   | Eastview                           |
| John Lake Elementary                              | k-8    | Avalon                             |
| King George Elementary                            | Prek-8 | King George                        |
| Lakeridge Elementary                              | k-8    | Lakeridge                          |
| Lakeview Elementary                               | Prek-8 | Lakeview                           |
| Lawson Heights Elementary                         | Prek-8 | Lawson Heights                     |
| Lester B. Pearson Elementary                      | Prek-8 | Pacific Heights                    |

| School                        | Grades | Location               |
|-------------------------------|--------|------------------------|
| Marion M. Graham Collegiate   | k-12   | Silverwood Heights     |
| Mayfair Elementary            | Prek-8 | Mayfair                |
| Montgomery Elementary         | k-8    | Montgomery             |
| Mount Royal Collegiate        | 9-12   | Mount Royal            |
| North Park Wilson Elementary  | k-8    | North Park             |
| Nutana Collegiate             | 9-12   | Nutana                 |
| Prince Philip Elementary      | k-8    | Nutana Park            |
| Queen Elizabeth Elementary    | k-8    | Queen Elizabeth        |
| River Heights Elementary      | k-8    | River Heights          |
| Roland Michener Elementary    | k-8    | College Park           |
| Royal West Campus             | 9-12   | Mount Royal            |
| Saskatoon Misbah School       | k-8    | Grosvenor Park         |
| Silverspring Elementary       | k-8    | Silverspring           |
| Silverwood Heights Elementary | k-8    | Silverwood Heights     |
| Sutherland Elementary         | Prek-8 | Sutherland             |
| Sylvia Fedoruk Elementary     | k-8    | Evergreen              |
| Tommy Douglas Collegiate      | 9-12   | Blairmore              |
| Victoria Elementary           | k-8    | Nutana                 |
| Vincent Massey Elementary     | Prek-8 | Massey Place           |
| wâhkôhtowin School            | Prek-8 | Confederation Park     |
| Walter Murray Collegiate      | 9-12   | Nutana Suburban Centre |
| Westmount Elementary          | Prek-8 | Westmount              |
| Wildwood Elementary           | k-8    | Wildwood               |
| Willowgrove Elementary        | k-8    | Willowgrove            |
| W.P. Bate Elementary          | Prek-8 | Meadowgreen            |

## Infrastructure Projects

### From Capital Projects

| Infrastructure Projects 2023-24<br>Over \$200,000 |                           |                                                               |                     |
|---------------------------------------------------|---------------------------|---------------------------------------------------------------|---------------------|
| School                                            | Project                   | Details                                                       | 2023-24 Cost        |
| City Centre School                                | New School                | Planning and design of new city centre school                 | \$1,478,354         |
| Willowgrove                                       | Relocatables              | Construction of relocatable classrooms                        | \$1,497,678         |
| Centennial                                        | Relocatables              | Construction of relocatable classrooms and washrooms          | \$1,967,631         |
| Brunskill/John G. Egnatoff/North Park Wilson      | Relocatables              | Construction of relocatable classrooms                        | \$1,840,107         |
| Joint Use Holmwood Secondary School               | New School                | Planning and design of joint use secondary school in Holmwood | \$261,044           |
|                                                   |                           |                                                               |                     |
| Various                                           | Computer Upgrades         | Computer refresh and student computer refresh                 | \$6,814,770         |
| Various                                           | Computer Hardware Upgrade | Wired hardware upgrades                                       | \$932,152           |
| <b>Total</b>                                      |                           |                                                               | <b>\$14,791,736</b> |

### From PMR Projects

| Infrastructure Projects 2023-24<br>Over \$200,000 |          |                                          |                    |
|---------------------------------------------------|----------|------------------------------------------|--------------------|
| School                                            | Project  | Details                                  | 2023-24 Cost       |
| Greystone Heights                                 | Repairs  | Window replacement phase 3               | 946,605            |
| James L. Alexander                                | Repairs  | Roof replacement section #14, 15, 16     | 278,836.84         |
| College Park                                      | Repairs  | Boiler replacement                       | 282,107.45         |
| Various Schools                                   | Repairs  | Air conditioner condenser replacements   | 343,813.84         |
| Prince Philip School                              | Repairs  | Windows and face upgrade                 | 313,764.83         |
| Various Schools                                   | Repairs  | LED lighting upgrade                     | 2,763,376.21       |
| Various Schools                                   | Security | Unified Security Platform and Fire Alarm | 324,837.47         |
| Aden Bowman                                       | Repairs  | Window replacement phase 3               | 827,470.00         |
| <b>Total</b>                                      |          |                                          | <b>\$6,080,812</b> |



## Transportation

During the 2023-24 school year, Saskatoon Public Schools contracted transportation with two bus companies, a taxi company and two wheelchair service providers to provide transportation for students.

Higher division enrolment resulted in increased numbers of students transported for the 2023-24 school year compared to the prior year. The greater student numbers resulted in the need for additional bus and taxi resources.

The number of students with intensive needs who required transportation continued to grow during the 2023-24 school year. The complexity of student transportation needs resulted in additional challenges. The division continues to work on specialized transportation plans to best serve students with intensive needs to ensure student safety and transport in a cost-effective manner.

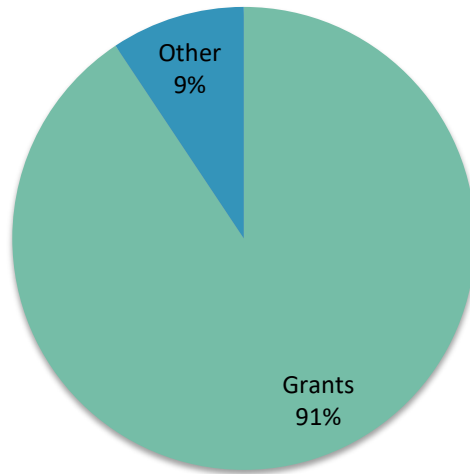
To address increasing transportation costs, the school division increased the number of bus routes that doubled between schools, which resulted in required changes in elementary school class start and dismissal times. Saskatoon Public Schools also continues to have doubled routes with Greater Saskatoon Catholic Schools to help with cost savings, but this brings additional challenges with coordination during non-teaching days that differ between divisions.

Students at the secondary level were encouraged to ride Saskatoon Transit to and from school. To facilitate this, collegiates continued to offer students the opportunity to purchase transit passes at schools.

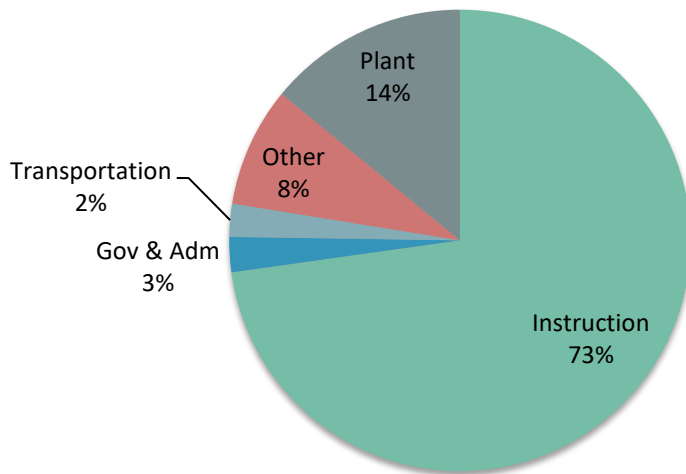
# Financial Overview

## Summary of Revenue and Expenses

### Revenue 2023-24



### Expense 2023-24



## Budget to Actual Revenue, Expenses and Variances

|                                       | 2024                | 2024               | 2023               | Budget to<br>Actual<br>Variance | Budget to<br>Actual %<br>Variance | Note |
|---------------------------------------|---------------------|--------------------|--------------------|---------------------------------|-----------------------------------|------|
|                                       | Budget              | Actual             | Actual             | Over / (Under)                  |                                   |      |
| <b>REVENUES</b>                       |                     |                    |                    |                                 |                                   |      |
| Grants                                | 286,040,497         | 300,626,861        | 273,792,667        | 14,586,364                      | 5%                                | 1    |
| Tuition and Related Fees              | 2,489,418           | 2,211,364          | 2,071,212          | (278,054)                       | -11%                              | 2    |
| School Generated Funds                | 4,155,000           | 4,698,382          | 5,154,308          | 543,382                         | 13%                               | 3    |
| Complementary Services                | 5,377,922           | 6,578,523          | 4,952,838          | 1,200,601                       | 22%                               | 4    |
| External Services                     | 10,935,554          | 12,800,811         | 11,088,899         | 1,865,257                       | 17%                               | 5    |
| Other                                 | 3,913,647           | 4,719,225          | 6,429,074          | 805,578                         | 21%                               | 6    |
| <b>Total Revenues</b>                 | <b>312,912,038</b>  | <b>331,635,166</b> | <b>303,488,998</b> | <b>18,723,128</b>               | <b>6%</b>                         |      |
| <b>EXPENSES</b>                       |                     |                    |                    |                                 |                                   |      |
| Governance                            | 686,125             | 632,828            | 636,588            | (53,297)                        | -8%                               | 7    |
| Administration                        | 7,084,353           | 7,291,254          | 8,118,483          | 206,901                         | 3%                                |      |
| Instruction                           | 235,500,101         | 234,617,421        | 222,445,170        | (882,680)                       | 0%                                |      |
| Plant                                 | 50,343,088          | 45,280,460         | 49,384,046         | (5,062,628)                     | -10%                              | 8    |
| Transportation                        | 7,931,700           | 7,452,511          | 7,007,037          | (479,189)                       | -6%                               | 9    |
| Tuition and Related Fees              | 807,145             | 667,080            | 1,266,012          | (140,065)                       | -17%                              | 10   |
| School Generated Funds                | 4,267,392           | 4,822,629          | 5,217,742          | 555,237                         | 13%                               | 11   |
| Complementary Services                | 5,471,837           | 5,381,163          | 4,640,686          | (90,674)                        | -2%                               |      |
| External Services                     | 11,608,088          | 13,355,770         | 11,973,215         | 1,747,682                       | 15%                               | 12   |
| Other Expenses                        | 200,944             | 2,847,852          | 1,206,417          | 2,646,908                       | 1317%                             | 13   |
| <b>Total Expenses</b>                 | <b>323,900,773</b>  | <b>322,348,968</b> | <b>311,895,396</b> | <b>(1,551,805)</b>              | <b>0%</b>                         |      |
| <b>Surplus (Deficit) for the Year</b> | <b>(10,988,735)</b> | <b>9,286,198</b>   | <b>(8,406,398)</b> |                                 |                                   |      |

### Explanation for Variances (All variances that are greater than positive or negative 5% must be explained)

| Note | Explanation                                                                                                                                                                                                                                                                                |
|------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1    | Grant revenues are higher than budget due to increased funding for capital grants including relocatables and the new Holmwood Collegiate and Brighton elementary planning and design funding. Federal grant funding is higher than budget due to increased funding for Jordan's Principle. |
| 2    | Tuition fees revenues are lower than budget due to decreased student enrolments for the alliance school partnership and lower enrolments compared to budget for Saskatoon International Education.                                                                                         |
| 3    | School generated revenues are higher than budget due to increased student activities and grants and the school level. This is also consistent with an increase in school generated expenses.                                                                                               |
| 4    | Complementary services revenues are higher than budget primarily due to additional program funding for French Second Language, Youth in Hospital, Youth in Custody and Specialized Classroom Supports.                                                                                     |
| 5    | External services revenues are higher than budget primarily due to additional revenues related to Saskatoon Public Schools Foundation.                                                                                                                                                     |
| 6    | Other revenues are higher than budget due to additional investment income revenues and is partly offset by lower rental revenues.                                                                                                                                                          |
| 7    | Governance expenses are lower than budget primarily due to lower costs spent on public communications.                                                                                                                                                                                     |
| 8    | Plant expenses are lower than budget primarily due to lower amortization expense.                                                                                                                                                                                                          |
| 9    | Transportation expenses are lower than budget due to contract cost savings from double looping routes and cold weather days.                                                                                                                                                               |
| 10   | Tuition and related fees expenses are lower than budget due to lower tuition expense from a lower number of Saskatoon Public School Division students attending a partner regional college.                                                                                                |
| 11   | School generated expenses are higher than budget due to increased student activities and grants and the school level. This is also consistent with an increase in school generated revenues.                                                                                               |
| 12   | External services expenses are higher than budget primarily due to additional expenses related to Saskatoon Public Schools Foundation. As well, there were higher expenses related to the administration of the Following Their Voices program.                                            |
| 13   | Other expenses are higher than budget due to accretion expense related to the asset retirement obligation and write-downs of tangible capital assets.                                                                                                                                      |

## Appendix A – Payee List

### Board Remuneration

| Name                 | Remuneration | Travel      |                 | Professional Development |                 | Other | Total    |
|----------------------|--------------|-------------|-----------------|--------------------------|-----------------|-------|----------|
|                      |              | In Province | Out of Province | In Province              | Out of Province |       |          |
| PIDWERBESKI, MICHAEL | \$35,166     | -           | -               | -                        | -               | \$225 | \$35,392 |
| LINKLATER, VERNON    | 33,858       | -           | -               | -                        | -               | 130   | 33,988   |
| BANKS, DONNA         | 34,756       | -           | -               | 976                      | 1,655           | 629   | 38,015   |
| STRANDEN, KIM*       | 42,745       | -           | -               | 3,678                    | 5,496           | 506   | 52,425   |
| MACPHERSON, COLLEEN  | 36,821       | -           | -               | 1,284                    | -               | 537   | 38,643   |
| BRANNEN, KATHLEEN    | 35,166       | -           | -               | 1,582                    | -               | 231   | 36,980   |
| TAIT, ROSS           | 35,357       | -           | -               | 1,212                    | -               | 421   | 36,989   |
| ZWARYCH, SUZANNE     | 35,831       | -           | -               | 1,220                    | -               | 282   | 37,333   |
| BELLAMY, CHARMAINE   | 35,166       | -           | -               | -                        | -               | 225   | 35,392   |
| ARNESON, ANGELA      | 36,636       | -           | -               | 377                      | -               | 225   | 37,238   |

\*Board Chair

### Personal Services

Salary information is available on request. Please contact Michelle Leith, Superintendent of Human Resources.

### Transfers

Listed below are payees who received transfers of \$50,000 or more.

| Name                           | Amount    |
|--------------------------------|-----------|
| LIVING SKY SCHOOL DIVISION #20 | \$100,088 |
| NORTHWEST SCHOOL DIVISION 203  | 289,157   |
| PRAIRIE SPIRIT SCHOOL DIVISION | 67,951    |
| REGINA PUBLIC SCHOOLS          | 62,367    |

| Name                                             | Amount  |
|--------------------------------------------------|---------|
| REGINA ROMAN CATHOLIC SCHOOL DIVISION            | 178,435 |
| SASKATCHEWAN RIVERS SCHOOL DIVISION              | 272,973 |
| SASKATOON MISBAH SCHOOL                          | 483,161 |
| SASKATOON SECONDARY SCHOOLS ATHLETIC DIRECTORATE | 150,369 |

## Supplier Payments

Listed are payees who received a total of \$50,000 or more for the provision of goods and services.

| Name                                    | Amount    |
|-----------------------------------------|-----------|
| ACARA GLASS & ALUMINUM LTD              | \$96,820  |
| AL ANDERSON'S SOURCE FOR SPORT          | 174,230   |
| ALLMAR INC.                             | 119,762   |
| AMAZON MARKETPLACE                      | 368,225   |
| AMAZON.CA                               | 138,236   |
| AODBT ARCHITECTS LTD                    | 389,789   |
| AON CANADA INC.                         | 1,157,947 |
| APPLE CANADA INC                        | 60,446    |
| AQUIFER DISTRIBUTION LTD                | 117,558   |
| ATLAS-APEX ROOFING (SASKATCHEWAN) INC   | 52,086    |
| BAYSHORE HEALTHCARE LTD                 | 184,894   |
| BCL CONSULTING GROUP INC                | 178,457   |
| BERSCH CONSULTING LTD                   | 61,105    |
| BUNZL CLEANING & HYGIENE                | 516,521   |
| C & F INSTALLATIONS CO (1984)           | 72,873    |
| CANADA-CUBA SPORTS & CULTURAL FESTIVALS | 124,125   |
| CANDORBUILD CONSTRUCTION CORP           | 127,942   |
| CENTAUR PRODUCTS INC                    | 165,976   |
| CENTURY ROOFING & SHEET METAL           | 212,220   |
| CHARTER TELECOM INC                     | 2,741,981 |
| CHEP GOOD FOOD INC                      | 214,541   |

| Name                             | Amount    |
|----------------------------------|-----------|
| CHOICE ELECTRICAL SUPPLY LTD     | 85,951    |
| CITY OF SASKATOON                | 4,122,051 |
| CLARK ROOFING (1964) LTD         | 521,307   |
| COLLEGE BOARD                    | 56,803    |
| COMPUGEN INC                     | 284,535   |
| CON-TECH GENERAL CONTRACTORS LTD | 652,821   |
| CONCEPT PLUS ARCHITECTURE        | 54,367    |
| CONCEPT3 BUSINESS INTERIORS      | 144,451   |
| COREFOUR INC.                    | 248,312   |
| COSTCO WHOLESALE (CANADA)        | 140,726   |
| CP DISTRIBUTORS LTD              | 59,997    |
| CUSTOM SNOW REMOVAL              | 117,185   |
| CYPRESS SALES PARTNERSHIP        | 137,466   |
| D2 CONSTRUCTION LTD              | 1,958,431 |
| DEBBIE & JOHANNA PICHLER         | 96,893    |
| DELL CANADA INC                  | 6,289,781 |
| DELOITTE MANAGEMENT SERVICES LP  | 65,687    |
| DGL CONTRACTING LTD.             | 404,070   |
| DOLLARAMA/PCARD                  | 78,781    |
| DUMONT TECHNICAL INSTITUTE       | 68,450    |
| EMCO CORPORATION                 | 59,005    |

| Name                                    | Amount    |
|-----------------------------------------|-----------|
| FEDERATED CO-OPERATIVES LTD             | 137,084   |
| FIRSTCANADA ULC                         | 2,881,059 |
| FLYNN CANADA LTD                        | 238,286   |
| FOLLETT SCHOOL SOLUTIONS, INC           | 72,583    |
| FRIESENS CORPORATION                    | 84,054    |
| GEANEL RESTAURANT SUPPLIES LTD          | 102,666   |
| GFL ENVIRONMENTAL SERVICES INC          | 51,267    |
| GOLDEN TRANSIT SERVICES LTD             | 177,616   |
| GORDIE HOWE SPORTS COMPLEX              | 53,695    |
| GROUP2 ARCHITECTURE INTERIOR DESIGN LTD | 249,197   |
| HBI OFFICE PLUS INC.                    | 118,823   |
| HERTZ NORTHERN BUS                      | 4,475,465 |
| HOME DEPOT                              | 58,842    |
| HORIZON COMPUTER SOLUTIONS INC          | 66,194    |
| IB GLOBAL CENTER                        | 68,982    |
| IDEASOURCE RECOGNITION & REWARDS        | 65,492    |
| IMPERIAL PARKING CANADA CORP            | 252,708   |
| INLAND AUDIO VISUAL LTD (WPG)           | 174,562   |
| INTERWEST MECHANICAL LTD                | 238,262   |
| INTRADO CANADA, INC.                    | 78,116    |
| JOHNSON CONTROLS LTD                    | 68,577    |
| KEV SOFTWARE INC                        | 102,009   |
| KIM CONSTRUCTORS LTD                    | 1,971,855 |
| KINDRACHUK AGREY ARCHITECTS LTD         | 1,495,234 |

| Name                                   | Amount    |
|----------------------------------------|-----------|
| KONICA MINOLTA BUSINESS SOLUTIONS      | 475,348   |
| LOBLAW COMPANIES LIMITED               | 64,025    |
| LOCAL ASPHALT PAVING                   | 59,658    |
| LORAAS DISPOSAL SERVICES LTD           | 136,148   |
| M.N.S LTD                              | 106,783   |
| MCNALLY ROBINSON BOOKSELLERS           | 111,569   |
| MOTION LP-SASKATOON FAITHFULL          | 80,541    |
| NEXGEN MECHANICAL                      | 56,765    |
| NORTH AMERICAN CENTER FOR THREAT       | 50,162    |
| PARK N PLAY DESIGN CO LTD              | 79,596    |
| PC EXPRESS DELIVERY                    | 128,314   |
| PEAK MECHANICAL LTD                    | 295,752   |
| PERFECTION PLUMBING AND DRAIN CLEANING | 59,355    |
| PHONAK CANADA LTD                      | 58,890    |
| POWERLAND COMPUTERS                    | 178,959   |
| POWERSCHOOL CANADA ULC (SRB)           | 223,048   |
| PRINCE ALBERT NORTHERN BUS             | 85,155    |
| QUICKTECH SERVICE CENTRE               | 60,917    |
| QUOREX CONSTRUCTION LTD                | 679,115   |
| RADIANCE ENERGY CORPORATION            | 2,695,968 |
| REAL CANADIAN WHOLESALE CLUB           | 169,102   |
| REGINA ELEVATOR CO LTD                 | 70,311    |
| RELY-EX CONTRACTING                    | 137,743   |
| RIIDE HOLDINGS INC                     | 533,065   |

| Name                                                | Amount    |
|-----------------------------------------------------|-----------|
| RSOLUTIONS CORPORATION                              | 140,122   |
| SASKATCHEWAN POLYTECHNIC                            | 242,018   |
| SASKATCHEWAN POWER CORP                             | 1,290,933 |
| SASKATCHEWAN PROFESSIONAL TEACHERS REGULATORY BOARD | 211,362   |
| SASKATCHEWAN SCHOOL BOARD ASSOCIATION               | 214,199   |
| SASKATOON DOWNTOWN YOUTH CENTRE                     | 68,436    |
| SASKATOON FIRE & FLOOD                              | 1,637,477 |
| SASKATOON SOCCER CENTRE INC                         | 146,826   |
| SASKATOON TRUCK CENTRE                              | 215,895   |
| SASKENERGY                                          | 1,983,567 |
| SASKTEL                                             | 283,816   |
| SCHOLANTIS LEARNING SYSTEMS INC                     | 116,288   |
| SCHOOL START INC.                                   | 63,284    |
| SEPW ARCHITECTURE INC                               | 85,288    |
| SHADOW INTEGRATED SYSTEMS LTD                       | 468,275   |
| SHAW BUSINESS                                       | 64,613    |
| ST JOHN'S MUSIC                                     | 82,584    |
| SUPREME OFFICE SUPPLIES                             | 660,320   |
| SYSCO                                               | 88,622    |

| Name                                | Amount  |
|-------------------------------------|---------|
| T LITZEN SPORTS LTD                 | 72,692  |
| THE CANADA HOMESTAY NETWORK SOCIETY | 190,325 |
| THERAPLAY PEDIATRIC OCCUPATION      | 261,130 |
| THORPE INDUSTRIES LTD               | 532,136 |
| TM2 SPORTS LIMITED                  | 119,152 |
| TORONTO DOMINION BANK               | 164,690 |
| TRADE WEST EQUIPMENT LTD            | 442,747 |
| TREATY SIX EDUCATION COUNCIL        | 150,712 |
| UNITED LIBRARY SERVICES INC         | 317,750 |
| UNIVERUS SOFTWARE CANADA            | 102,911 |
| VCM CONSTRUCTION LTD                | 752,087 |
| VERSO LEARNING PTY LTD              | 608,125 |
| WAL-MART SUPERCENTER                | 103,305 |
| WALLACE KLYPAK ARCHITECTS LTD       | 159,655 |
| WELLS INTERIORS INC                 | 96,244  |
| WESTERN CAMPUS RESOURCES INC        | 104,035 |
| WESTJET                             | 81,916  |
| WILD ROSE SPORTS FLOORING LTD       | 62,339  |
| XEROX CANADA LTD                    | 131,145 |
| ZU.COM COMMUNICATIONS INC.          | 357,062 |

### Other Expenditures

Listed are payees who received a total of \$50,000 or more and are not included in the above categories.

| Name                                          | Amount     |
|-----------------------------------------------|------------|
| CANADIAN UNION OF PUBLIC EMPLOYEES LOCAL 8443 | \$846,537  |
| CIBC MELLON                                   | 8,368,727  |
| CO-OPERATORS                                  | 3,758,484  |
| COOPERATORS LIFE                              | 53,920     |
| MINISTER OF FINANCE                           | 97,263     |
| MINISTER OF REVENUE                           | 234,722    |
| RECEIVER GENERAL FOR CANADA                   | 64,262,848 |

| Name                                | Amount     |
|-------------------------------------|------------|
| SASKATCHEWAN TEACHERS' FEDERATION   | 19,448,466 |
| SASKATOON TEACHERS' ASSOCIATION     | 181,709    |
| TEACHERS' SUPERANNUATION COMMISSION | 288,777    |
| WORKERS' COMPENSATION BOARD         | 817,335    |



**Appendix B – Management Report and Audited Financial Statements**

| Name                        | Amount  |
|-----------------------------|---------|
| UNITED LIBRARY SERVICES INC | 317,750 |
| UNIVERUS SOFTWARE CANADA    | 102,911 |
| VCM CONSTRUCTION LTD        | 752,087 |
| VERSO LEARNING PTY LTD      | 608,125 |
| WAL-MART SUPERCENTER        | 103,305 |

| Name                          | Amount  |
|-------------------------------|---------|
| WALLACE KLYPAK ARCHITECTS LTD | 159,655 |
| WELLS INTERIORS INC           | 96,244  |
| WESTERN CAMPUS RESOURCES INC  | 104,035 |
| WESTJET                       | 81,916  |
| WILD ROSE SPORTS FLOORING LTD | 62,339  |
| XEROX CANADA LTD              | 131,145 |
| ZU.COM COMMUNICATIONS INC.    | 357,062 |

### Other Expenditures

Listed are payees who received a total of \$50,000 or more and are not included in the above categories.

| Name                                          | Amount     |
|-----------------------------------------------|------------|
| CANADIAN UNION OF PUBLIC EMPLOYEES LOCAL 8443 | \$846,537  |
| CIBC MELLON                                   | 8,368,727  |
| CO-OPERATORS                                  | 3,758,484  |
| COOPERATORS LIFE                              | 53,920     |
| MINISTER OF FINANCE                           | 97,263     |
| MINISTER OF REVENUE                           | 234,722    |
| RECEIVER GENERAL FOR CANADA                   | 64,262,848 |

| Name                                | Amount     |
|-------------------------------------|------------|
| SASKATCHEWAN TEACHERS' FEDERATION   | 19,448,466 |
| SASKATOON TEACHERS' ASSOCIATION     | 181,709    |
| TEACHERS' SUPERANNUATION COMMISSION | 288,777    |
| WORKERS' COMPENSATION BOARD         | 817,335    |

# Appendix B – Management Report and Audited Financial Statements

---

## Consolidated Financial Statements

---

Of the The Board of Education of the Saskatoon School Division No. 13

School Division No. 4150000

For the Year Ending: August 31, 2024

Daniel Burke, CPA, CA

---

Chief Financial Officer

KPMG LLP

---

Auditor

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

---

Saskatchewan 

## Management's Responsibility for the Consolidated Financial Statements


The Board of Education of the Saskatoon School Division No. 13 of Saskatchewan (the "school division") management is responsible for the preparation of the consolidated financial statements in accordance with Canadian public sector accounting standards and the format specified in the Financial Reporting Manual issued by the Ministry of Education. The preparation of consolidated financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.


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

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

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

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

  
Board Chair

  
CEO/Director of Education

  
Chief Financial Officer

December 20, 2024



KPMG LLP  
500-475 2nd Avenue South  
Saskatoon Saskatchewan S7K 1P4  
Canada  
Tel (306) 934-6200  
Fax (306) 934-6233

## INDEPENDENT AUDITOR'S REPORT

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

### ***Opinion***

We have audited the consolidated financial statements of the Board of Education of the Saskatoon School Division No. 13 of Saskatchewan (the Entity), which comprise:

- the consolidated statement of financial position as at August 31, 2024
- the consolidated statement of operations and accumulated surplus from operations for the year then ended
- the consolidated statement of remeasurement gains and losses for the year then ended
- the consolidated statement of changes in net financial assets for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the Entity as at August 31, 2024, and its consolidated results of operations, its consolidated remeasurement gains and losses, its consolidated changes in net financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### ***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 auditor’s report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### ***Other Matter – Comparative Information***

The financial statements for the year ended August 31, 2023 were audited by another auditor who expressed an unmodified opinion on those financial statements on December 11, 2023.

### ***Other Information***

Management is responsible for the other information. Other information comprises:

- the information, other than the financial statements and the auditor's report thereon, included in the Annual Report.

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit and remain alert for indications that the other information appears to be materially misstated.

We obtained the information, other than the financial statements and the auditor's report thereon, included in Annual Report as at the date of this auditor's report.

If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in the auditor's report.

We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, 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 Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

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



## ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian 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 the 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 Entity'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 Entity'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 Entity 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.





- 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.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

*KPMG LLP*

---

Saskatoon, Canada  
December 20, 2024


**The Board of Education of the Saskatoon School Division No. 13**  
**Consolidated Statement of Financial Position**  
**as at August 31, 2024**

|                                                   | 2024               | 2023               |
|---------------------------------------------------|--------------------|--------------------|
|                                                   | \$                 | \$                 |
| <b>Financial Assets</b>                           |                    |                    |
| Cash and Cash Equivalents                         | 39,444,988         | 20,949,856         |
| Accounts Receivable (Note 7)                      | 9,611,170          | 6,053,868          |
| Portfolio Investments (Note 3)                    | 30,817,720         | 40,800,160         |
| <b>Total Financial Assets</b>                     | <b>79,873,878</b>  | <b>67,803,884</b>  |
| <b>Liabilities</b>                                |                    |                    |
| Accounts Payable and Accrued Liabilities (Note 8) | 35,209,539         | 27,516,133         |
| Long-Term Debt (Note 9)                           | 5,412,837          | 6,194,419          |
| Liability for Employee Future Benefits (Note 5)   | 7,358,000          | 7,255,700          |
| Deferred Revenue (Note 10)                        | 13,955,247         | 9,779,178          |
| <b>Total Liabilities</b>                          | <b>61,935,623</b>  | <b>50,745,430</b>  |
| <b>Net Financial Assets</b>                       | <b>17,938,255</b>  | <b>17,058,454</b>  |
| <b>Non-Financial Assets</b>                       |                    |                    |
| Tangible Capital Assets (Schedule C)              | 256,395,011        | 261,590,217        |
| Prepaid Expenses                                  | 3,105,395          | 1,819,453          |
| <b>Total Non-Financial Assets</b>                 | <b>259,500,406</b> | <b>263,409,670</b> |
| <b>Accumulated Surplus (Note 13)</b>              | <b>277,438,661</b> | <b>280,468,124</b> |
| <b>Accumulated Surplus is Comprised of:</b>       |                    |                    |
| Accumulated Surplus from Operations               | 277,410,884        | 280,620,191        |
| Accumulated Remeasurement Gains (Losses)          | 27,777             | (152,067)          |
| <b>Total Accumulated Surplus (Note 13)</b>        | <b>277,438,661</b> | <b>280,468,124</b> |

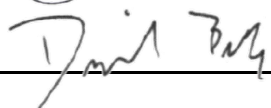
Unrecognized Assets (Note 15)  
Contractual Rights (Note 16)  
Contingent Liabilities (Note 17)  
Contractual Obligations (Note 18)

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

**Approved by the Board:**

  
\_\_\_\_\_

Chairperson

  
\_\_\_\_\_

Chief Financial Officer

**The Board of Education of the Saskatoon School Division No. 13**  
**Consolidated Statement of Operations and Accumulated Surplus from Operations**  
**for the year ended August 31, 2024**

|                                                                        | <b>2024</b>         | <b>2024</b>        | <b>2023</b>        |
|------------------------------------------------------------------------|---------------------|--------------------|--------------------|
|                                                                        | <b>Budget</b>       | <b>Actual</b>      | <b>Actual</b>      |
|                                                                        | \$                  | \$                 | \$                 |
| <b>REVENUES</b>                                                        | (Note 14)           |                    |                    |
| Grants                                                                 | 286,040,497         | 300,626,861        | 273,792,667        |
| Tuition and Related Fees                                               | 2,489,418           | 2,211,364          | 2,071,212          |
| School Generated Funds                                                 | 4,155,000           | 4,698,382          | 5,154,308          |
| Complementary Services (Note 11)                                       | 5,377,922           | 6,578,523          | 4,952,838          |
| External Services (Note 12)                                            | 10,935,554          | 12,800,811         | 11,088,899         |
| Other                                                                  | 3,913,647           | 4,719,225          | 6,429,074          |
| <b>Total Revenues (Schedule A)</b>                                     | <b>312,912,038</b>  | <b>331,635,166</b> | <b>303,488,998</b> |
| <b>EXPENSES</b>                                                        |                     |                    |                    |
| Governance                                                             | 686,125             | 632,828            | 636,588            |
| Administration                                                         | 7,084,353           | 7,291,254          | 8,118,483          |
| Instruction                                                            | 235,500,101         | 234,617,421        | 222,445,170        |
| Plant Operation & Maintenance                                          | 50,343,088          | 45,280,460         | 49,384,046         |
| Student Transportation                                                 | 7,931,700           | 7,452,511          | 7,007,037          |
| Tuition and Related Fees                                               | 807,145             | 667,080            | 1,266,012          |
| School Generated Funds                                                 | 4,267,392           | 4,822,629          | 5,217,742          |
| Complementary Services (Note 11)                                       | 5,471,837           | 5,381,163          | 4,640,686          |
| External Services (Note 12)                                            | 11,608,088          | 13,355,770         | 11,973,215         |
| Other                                                                  | 200,944             | 2,847,852          | 1,206,417          |
| <b>Total Expenses (Schedule B)</b>                                     | <b>323,900,773</b>  | <b>322,348,968</b> | <b>311,895,396</b> |
| <b>Operating Surplus (Deficit) for the Year</b>                        | <b>(10,988,735)</b> | <b>9,286,198</b>   | <b>(8,406,398)</b> |
| <b>Accumulated Surplus from Operations, Beginning of Year</b>          | <b>280,620,191</b>  | <b>280,620,191</b> | <b>289,026,589</b> |
| Accounting Changes (Note 2j)                                           | (12,495,505)        | (12,495,505)       | -                  |
| <b>Accumulated Surplus from Operations, Beginning of Year Adjusted</b> | <b>268,124,686</b>  | <b>268,124,686</b> | <b>289,026,589</b> |
| <b>Accumulated Surplus from Operations, End of Year</b>                | <b>257,135,951</b>  | <b>277,410,884</b> | <b>280,620,191</b> |

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

**The Board of Education of the Saskatoon School Division No. 13**  
**Consolidated Statement of Remeasurement Gains and Losses**  
**as at August 31, 2024**

|                                                              | 2024             | 2023             |
|--------------------------------------------------------------|------------------|------------------|
|                                                              | \$               | \$               |
| <b>Accumulated Remeasurement Losses, Beginning of Year</b>   | <b>(152,067)</b> | <b>(887,201)</b> |
| Unrealized gains attributable to:                            |                  |                  |
| Portfolio investments                                        | 5,301            | 106,221          |
| Amounts reclassified to the statement of operations:         |                  |                  |
| Portfolio investments                                        | 174,543          | 628,913          |
| <b>Net remeasurement gains for the year</b>                  | <b>179,844</b>   | <b>735,134</b>   |
| <b>Accumulated Remeasurement Gains (Losses), End of Year</b> | <b>27,777</b>    | <b>(152,067)</b> |

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

**The Board of Education of the Saskatoon School Division No. 13**  
**Consolidated Statement of Changes in Net Financial Assets**  
**for the year ended August 31, 2024**

|                                                              | <b>2024<br/>Budget</b> | <b>2024<br/>Actual</b> | <b>2023<br/>Actual</b> |
|--------------------------------------------------------------|------------------------|------------------------|------------------------|
|                                                              | \$                     | \$                     | \$                     |
|                                                              | (Note 14)              |                        |                        |
| <b>Net Financial Assets, Beginning of Year</b>               | <b>17,058,454</b>      | <b>17,058,454</b>      | <b>22,647,553</b>      |
| <b>Changes During the Year</b>                               |                        |                        |                        |
| Operating Surplus (Deficit), for the Year                    | (10,988,735)           | 9,286,198              | (8,406,398)            |
| Acquisition of Tangible Capital Assets (Schedule C)          | (12,737,500)           | (24,261,338)           | (12,782,991)           |
| Proceeds on Disposal of Tangible Capital Assets (Schedule C) | -                      | 106,250                | 1,670,000              |
| Net Loss (Gain) on Disposal of Capital Assets (Schedule C)   | -                      | 1,866,852              | (1,654,442)            |
| Write-Down of Tangible Capital Assets (Schedule C)           | -                      | 692,500                | -                      |
| Amortization of Tangible Capital Assets (Schedule C)         | 17,980,000             | 14,295,437             | 15,264,725             |
| Net Change in Other Non-Financial Assets                     | -                      | (1,285,942)            | (415,127)              |
|                                                              | <b>(5,746,235)</b>     | <b>699,957</b>         | <b>(6,324,233)</b>     |
| Net remeasurement Gains                                      | -                      | 179,844                | 735,134                |
| <b>Change in Net Financial Assets</b>                        | <b>(5,746,235)</b>     | <b>879,801</b>         | <b>(5,589,099)</b>     |
| <b>Net Financial Assets, End of Year</b>                     | <b>11,312,219</b>      | <b>17,938,255</b>      | <b>17,058,454</b>      |

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

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

**Consolidated Statement of Cash Flows  
for the year ended August 31, 2024**

|                                                               | <b>2024</b>         | <b>2023</b>         |
|---------------------------------------------------------------|---------------------|---------------------|
|                                                               | \$                  | \$                  |
| <b>OPERATING ACTIVITIES</b>                                   |                     |                     |
| Operating Surplus (Deficit) for the Year                      | 9,286,198           | (8,406,398)         |
| Add Non-Cash Items Included in Surplus / Deficit (Schedule D) | 7,357,763           | 8,453,543           |
| Net Change in Non-Cash Operating Activities (Schedule E)      | 8,784,225           | 9,235,414           |
| <b>Cash Provided by Operating Activities</b>                  | <b>25,428,186</b>   | <b>9,282,559</b>    |
| <b>CAPITAL ACTIVITIES</b>                                     |                     |                     |
| Cash Used to Acquire Tangible Capital Assets*                 | (15,294,232)        | (6,550,896)         |
| Proceeds on Disposal of Tangible Capital Assets               | 106,250             | 1,670,000           |
| <b>Cash Used in Capital Activities</b>                        | <b>(15,187,982)</b> | <b>(4,880,896)</b>  |
| <b>INVESTING ACTIVITIES</b>                                   |                     |                     |
| Cash Used to Acquire Portfolio Investments                    | (29,300,596)        | (37,941,831)        |
| Proceeds on Disposal of Portfolio Investments                 | 39,289,916          | 24,675,990          |
| <b>Cash Provided by (Used in) Investing Activities</b>        | <b>9,989,320</b>    | <b>(13,265,841)</b> |
| <b>FINANCING ACTIVITIES</b>                                   |                     |                     |
| Repayment of Long-Term Debt                                   | (1,734,392)         | (1,849,207)         |
| <b>Cash Used in Financing Activities</b>                      | <b>(1,734,392)</b>  | <b>(1,849,207)</b>  |
| <b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>       | <b>18,495,132</b>   | <b>(10,713,385)</b> |
| <b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>           | <b>20,949,856</b>   | <b>31,663,241</b>   |
| <b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>                 | <b>39,444,988</b>   | <b>20,949,856</b>   |

\*This amount does not include in-kind grants for Joint-Use Schools Project of \$7,365,755 (2023-\$6,232,095)

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

**The Board of Education of the Saskatoon School Division No. 13**  
**Schedule A: Consolidated Supplementary Details of Revenues**  
**for the year ended August 31, 2024**

|                                      | <b>2024</b>        | <b>2024</b>        | <b>2023</b>        |
|--------------------------------------|--------------------|--------------------|--------------------|
|                                      | <b>Budget</b>      | <b>Actual</b>      | <b>Actual</b>      |
|                                      | \$                 | \$                 | \$                 |
| <b>Grants</b>                        | (Note 14)          |                    |                    |
| <b>Operating Grants</b>              |                    |                    |                    |
| Ministry of Education Grants         |                    |                    |                    |
| Operating Grant                      | 265,584,980        | 263,159,310        | 251,964,236        |
| Operating Grant PMR                  | 6,275,213          | 6,199,526          | 6,275,213          |
| Other Ministry Grants                | 1,845,133          | 2,305,770          | 3,784,210          |
| <b>Total Ministry Grants</b>         | <b>273,705,326</b> | <b>271,664,606</b> | <b>262,023,659</b> |
| Federal Grants                       | 6,368,171          | 10,220,000         | 4,536,913          |
| <b>Total Operating Grants</b>        | <b>280,073,497</b> | <b>281,884,606</b> | <b>266,560,572</b> |
| <b>Capital Grants</b>                |                    |                    |                    |
| Ministry of Education Capital Grants | 5,967,000          | 18,742,255         | 7,232,095          |
| <b>Total Capital Grants</b>          | <b>5,967,000</b>   | <b>18,742,255</b>  | <b>7,232,095</b>   |
| <b>Total Grants</b>                  | <b>286,040,497</b> | <b>300,626,861</b> | <b>273,792,667</b> |

**The Board of Education of the Saskatoon School Division No. 13**  
**Schedule A: Consolidated Supplementary Details of Revenues**  
**for the year ended August 31, 2024**

|                                                 | 2024<br>Budget   | 2024<br>Actual   | 2023<br>Actual   |
|-------------------------------------------------|------------------|------------------|------------------|
|                                                 | \$               | \$               | \$               |
| <b>Tuition and Related Fees Revenue</b>         | (Note 14)        |                  |                  |
| <b>Operating Fees</b>                           |                  |                  |                  |
| Tuition Fees                                    |                  |                  |                  |
| Federal Government and First Nations            | 1,426,258        | 1,169,416        | 1,426,258        |
| Individuals and Other                           | 1,063,160        | 1,041,948        | 644,954          |
| <b>Total Tuition Fees</b>                       | <b>2,489,418</b> | <b>2,211,364</b> | <b>2,071,212</b> |
| <b>Total Operating Tuition and Related Fees</b> | <b>2,489,418</b> | <b>2,211,364</b> | <b>2,071,212</b> |
| <b>Total Tuition and Related Fees Revenue</b>   | <b>2,489,418</b> | <b>2,211,364</b> | <b>2,071,212</b> |
| <b>School Generated Funds Revenue</b>           |                  |                  |                  |
| <b>Curricular</b>                               |                  |                  |                  |
| Student Fees                                    | -                | 1,176,295        | 1,231,008        |
| <b>Total Curricular Fees</b>                    | <b>-</b>         | <b>1,176,295</b> | <b>1,231,008</b> |
| <b>Non-Curricular Fees</b>                      |                  |                  |                  |
| Commercial Sales - GST                          | -                | 68,674           | 51,053           |
| Grants and Partnerships                         | -                | 326,169          | 692,331          |
| Students Fees                                   | -                | 423,735          | 338,353          |
| Other                                           | 4,155,000        | 2,703,509        | 2,841,563        |
| <b>Total Non-Curricular Fees</b>                | <b>4,155,000</b> | <b>3,522,087</b> | <b>3,923,300</b> |
| <b>Total School Generated Funds Revenue</b>     | <b>4,155,000</b> | <b>4,698,382</b> | <b>5,154,308</b> |
| <b>Complementary Services</b>                   |                  |                  |                  |
| <b>Operating Grants</b>                         |                  |                  |                  |
| Ministry of Education Grants                    |                  |                  |                  |
| Operating Grant                                 | 2,732,052        | 2,799,054        | 2,791,464        |
| Other Ministry Grants                           | 2,369,782        | 3,536,310        | 1,939,222        |
| Federal Grants                                  | -                | 83,711           | 117,885          |
| Other Grants                                    | 274,088          | 157,916          | 95,880           |
| <b>Total Operating Grants</b>                   | <b>5,375,922</b> | <b>6,576,991</b> | <b>4,944,451</b> |
| <b>Fees and Other Revenue</b>                   |                  |                  |                  |
| Other Revenue                                   | 2,000            | 1,532            | 8,387            |
| <b>Total Fees and Other Revenue</b>             | <b>2,000</b>     | <b>1,532</b>     | <b>8,387</b>     |
| <b>Total Complementary Services Revenue</b>     | <b>5,377,922</b> | <b>6,578,523</b> | <b>4,952,838</b> |



**The Board of Education of the Saskatoon School Division No. 13**  
**Schedule A: Consolidated Supplementary Details of Revenues**  
**for the year ended August 31, 2024**

|                                        | 2024<br>Budget         | 2024<br>Actual         | 2023<br>Actual         |
|----------------------------------------|------------------------|------------------------|------------------------|
|                                        | \$                     | \$                     | \$                     |
| <b>External Services</b>               | (Note 14)              |                        |                        |
| <b>Operating Grants</b>                |                        |                        |                        |
| Ministry of Education Grants           |                        |                        |                        |
| Operating Grant                        | 1,696,983              | 1,861,928              | 1,732,006              |
| Other Ministry Grants                  | 2,315,000              | 2,335,000              | 2,760,000              |
| Other Provincial Grants                | -                      | 147,297                | 299,817                |
| Other Grants                           | 1,095,358              | 1,089,698              | 878,545                |
| <b>Total Operating Grants</b>          | <b>5,107,341</b>       | <b>5,433,923</b>       | <b>5,670,368</b>       |
| <b>Capital Grants</b>                  |                        |                        |                        |
| Other Capital Grants                   | -                      | -                      | 99,719                 |
| <b>Total Capital Grants</b>            | <b>-</b>               | <b>-</b>               | <b>99,719</b>          |
| <b>Fees and Other Revenue</b>          |                        |                        |                        |
| Tuition and Related Fees               | 968,213                | 987,646                | 970,626                |
| Other Revenue                          | 4,860,000              | 6,379,242              | 4,348,186              |
| <b>Total Fees and Other Revenue</b>    | <b>5,828,213</b>       | <b>7,366,888</b>       | <b>5,318,812</b>       |
| <b>Total External Services Revenue</b> | <b>10,935,554</b>      | <b>12,800,811</b>      | <b>11,088,899</b>      |
| <b>Other Revenue</b>                   |                        |                        |                        |
| Miscellaneous Revenue*                 | 982,594                | 1,004,688              | 872,564                |
| Sales & Rentals                        | 1,757,053              | 1,338,330              | 1,887,848              |
| Investment Income                      | 1,174,000              | 2,269,957              | 1,575,987              |
| Gain on Disposal of Capital Assets     | -                      | 106,250                | 2,092,675              |
| <b>Total Other Revenue</b>             | <b>3,913,647</b>       | <b>4,719,225</b>       | <b>6,429,074</b>       |
| <b>TOTAL REVENUE FOR THE YEAR</b>      | <b>312,912,038</b>     | <b>331,635,166</b>     | <b>303,488,998</b>     |
| <b>Miscellaneous Revenue*</b>          | <b>2024<br/>Budget</b> | <b>2024<br/>Actual</b> | <b>2023<br/>Actual</b> |
| Lunch hour supervision                 | 861,888                | 789,942                | 696,736                |
| Arts Education                         | 20,706                 | 36,637                 | 30,736                 |
| Other                                  | 100,000                | 178,109                | 145,092                |
|                                        | <b>982,594</b>         | <b>1,004,688</b>       | <b>872,564</b>         |

**The Board of Education of the Saskatoon School Division No. 13**  
**Schedule B: Consolidated Supplementary Details of Expenses**  
**for the year ended August 31, 2024**

|                                                 | 2024<br>Budget     | 2024<br>Actual     | 2023<br>Actual     |
|-------------------------------------------------|--------------------|--------------------|--------------------|
|                                                 | \$                 | \$                 | \$                 |
| <b>Governance Expense</b>                       | (Note 14)          |                    |                    |
| Board Members Expense                           | 373,032            | 372,137            | 356,275            |
| Professional Development - Board Members        | 20,800             | 10,256             | 1,853              |
| Other Governance Expenses                       | 292,293            | 250,435            | 278,460            |
| <b>Total Governance Expense</b>                 | <b>686,125</b>     | <b>632,828</b>     | <b>636,588</b>     |
| <b>Administration Expense</b>                   |                    |                    |                    |
| Salaries                                        | 5,187,910          | 5,296,479          | 5,007,666          |
| Benefits                                        | 1,001,692          | 1,105,417          | 2,377,646          |
| Supplies & Services                             | 291,864            | 311,334            | 186,564            |
| Non-Capital Furniture & Equipment               | 47,096             | 54,436             | 26,507             |
| Building Operating Expenses                     | 203,290            | 245,741            | 248,354            |
| Communications                                  | 59,475             | 39,524             | 45,018             |
| Travel                                          | 10,000             | 10,342             | 7,800              |
| Professional Development                        | 103,026            | 59,197             | 38,430             |
| Amortization of Tangible Capital Assets         | 180,000            | 168,784            | 180,498            |
| <b>Total Administration Expense</b>             | <b>7,084,353</b>   | <b>7,291,254</b>   | <b>8,118,483</b>   |
| <b>Instruction Expense</b>                      |                    |                    |                    |
| Instructional (Teacher Contract) Salaries       | 156,975,458        | 154,035,119        | 148,799,695        |
| Instructional (Teacher Contract) Benefits       | 10,718,110         | 9,399,826          | 10,342,180         |
| Program Support (Non-Teacher Contract) Salaries | 38,856,802         | 48,515,460         | 39,467,804         |
| Program Support (Non-Teacher Contract) Benefits | 6,522,944          | 5,920,470          | 10,326,869         |
| Instructional Aids                              | 4,892,702          | 4,784,123          | 3,132,861          |
| Supplies & Services                             | 11,329,259         | 4,544,948          | 4,238,170          |
| Non-Capital Furniture & Equipment               | 586,805            | 720,642            | 952,445            |
| Communications                                  | 488,676            | 592,404            | 553,749            |
| Travel                                          | 247,986            | 177,269            | 174,615            |
| Professional Development                        | 673,428            | 610,175            | 532,713            |
| Student Related Expense                         | 907,931            | 1,028,725          | 871,181            |
| Amortization of Tangible Capital Assets         | 3,300,000          | 4,288,260          | 3,052,888          |
| <b>Total Instruction Expense</b>                | <b>235,500,101</b> | <b>234,617,421</b> | <b>222,445,170</b> |

**The Board of Education of the Saskatoon School Division No. 13**  
**Schedule B: Consolidated Supplementary Details of Expenses**  
**for the year ended August 31, 2024**

|                                                        | 2024<br>Budget    | 2024<br>Actual    | 2023<br>Actual    |
|--------------------------------------------------------|-------------------|-------------------|-------------------|
|                                                        | \$                | \$                | \$                |
| <b>Plant Operation &amp; Maintenance Expense</b>       | (Note 14)         |                   |                   |
| Salaries                                               | 12,131,600        | 11,724,488        | 11,076,898        |
| Benefits                                               | 3,572,523         | 3,407,538         | 5,810,829         |
| Supplies & Services                                    | 9,500             | -                 | -                 |
| Non-Capital Furniture & Equipment                      | 125,208           | 145,259           | 164,987           |
| Building Operating Expenses                            | 19,709,089        | 19,823,874        | 20,049,760        |
| Communications                                         | 36,840            | 36,628            | 38,401            |
| Travel                                                 | 192,941           | 242,603           | 183,332           |
| Professional Development                               | 65,387            | 67,576            | 34,399            |
| Amortization of Tangible Capital Assets                | 14,456,293        | 9,777,377         | 11,978,419        |
| Amortization of Tangible Capital Assets ARO            | 43,707            | 55,117            | 47,021            |
| <b>Total Plant Operation &amp; Maintenance Expense</b> | <b>50,343,088</b> | <b>45,280,460</b> | <b>49,384,046</b> |
| <b>Student Transportation Expense</b>                  |                   |                   |                   |
| Contracted Transportation                              | 7,931,700         | 7,452,511         | 7,007,037         |
| <b>Total Student Transportation Expense</b>            | <b>7,931,700</b>  | <b>7,452,511</b>  | <b>7,007,037</b>  |
| <b>Tuition and Related Fees Expense</b>                |                   |                   |                   |
| Tuition Fees                                           | 457,145           | 327,271           | 938,067           |
| Other Fees                                             | 350,000           | 339,809           | 327,945           |
| <b>Total Tuition and Related Fees Expense</b>          | <b>807,145</b>    | <b>667,080</b>    | <b>1,266,012</b>  |
| <b>School Generated Funds Expense</b>                  |                   |                   |                   |
| Academic Supplies & Services                           | -                 | 1,288,751         | 1,419,520         |
| Cost of Sales                                          | -                 | 53,275            | 48,952            |
| School Fund Expenses                                   | 4,267,392         | 3,480,603         | 3,749,270         |
| <b>Total School Generated Funds Expense</b>            | <b>4,267,392</b>  | <b>4,822,629</b>  | <b>5,217,742</b>  |

**The Board of Education of the Saskatoon School Division No. 13**  
**Schedule B: Consolidated Supplementary Details of Expenses**  
**for the year ended August 31, 2024**

|                                                            | 2024<br>Budget    | 2024<br>Actual    | 2023<br>Actual    |
|------------------------------------------------------------|-------------------|-------------------|-------------------|
|                                                            | \$                | \$                | \$                |
| <b>Complementary Services Expense</b>                      | (Note 14)         |                   |                   |
| Instructional (Teacher Contract) Salaries & Benefits       | 2,782,476         | 2,743,588         | 2,411,960         |
| Program Support (Non-Teacher Contract) Salaries & Benefits | 1,126,115         | 2,155,768         | 1,760,442         |
| Instructional Aids                                         | 153,336           | 335,779           | 363,806           |
| Supplies & Services                                        | 1,378,270         | 10,258            | 33,889            |
| Non-Capital Furniture & Equipment                          | -                 | 909               | -                 |
| Professional Development (Non-Salary Costs)                | 16,640            | 14,348            | 4,415             |
| Student Related Expenses                                   | -                 | 866               | -                 |
| Contracted Transportation & Allowances                     | 15,000            | 119,647           | 66,174            |
| <b>Total Complementary Services Expense</b>                | <b>5,471,837</b>  | <b>5,381,163</b>  | <b>4,640,686</b>  |
| <b>External Services Expense</b>                           |                   |                   |                   |
| Grant Transfers                                            | 1,554,785         | 1,306,323         | 1,416,933         |
| Other Fees                                                 | 545,714           | 679,610           | 485,936           |
| Administration Salaries & Benefits                         | 240,000           | 431,587           | 327,298           |
| Instructional (Teacher Contract) Salaries & Benefits       | 2,068,002         | 2,288,509         | 2,277,809         |
| Program Support (Non-Teacher Contract) Salaries & Benefits | 1,359,550         | 1,442,182         | 1,277,696         |
| Instructional Aids                                         | 4,724,613         | 4,686,059         | 3,882,648         |
| Supplies & Services                                        | 834,552           | 2,223,117         | 2,206,801         |
| Non-Capital Furniture & Equipment                          | 114,468           | 76,034            | 2,448             |
| Building Operating Expenses                                | 21,478            | 22,374            | 20,897            |
| Communications                                             | -                 | 179,147           | 65,354            |
| Professional Development (Non-Salary Costs)                | 144,926           | 1,007             | 3,426             |
| Student Related Expenses                                   | -                 | 13,922            | 70                |
| Amortization of Tangible Capital Assets                    | -                 | 5,899             | 5,899             |
| <b>Total External Services Expense</b>                     | <b>11,608,088</b> | <b>13,355,770</b> | <b>11,973,215</b> |

**The Board of Education of the Saskatoon School Division No. 13**  
**Schedule B: Consolidated Supplementary Details of Expenses**  
**for the year ended August 31, 2024**

|                                        | 2024<br>Budget     | 2024<br>Actual     | 2023<br>Actual     |
|----------------------------------------|--------------------|--------------------|--------------------|
|                                        | \$                 | \$                 | \$                 |
| <b>Other Expense</b>                   | (Note 14)          |                    |                    |
| <b>Interest and Bank Charges</b>       |                    |                    |                    |
| Current Interest and Bank Charges      | 27,500             | 35,642             | 75,053             |
| Interest on Capital Loans              | 173,444            | 223,576            | 214,811            |
| <b>Total Interest and Bank Charges</b> | <u>200,944</u>     | <u>259,218</u>     | <u>289,864</u>     |
| Accretion                              | -                  | 615,532            | 916,553            |
| Write-Down of Tangible Capital Assets  | -                  | 1,973,102          | -                  |
| <b>Total Other Expense</b>             | <b>200,944</b>     | <b>2,847,852</b>   | <b>1,206,417</b>   |
| <b>TOTAL EXPENSES FOR THE YEAR</b>     | <b>323,900,773</b> | <b>322,348,968</b> | <b>311,895,396</b> |

**The Board of Education of the Saskatoon School Division No. 13**  
**Schedule C - Consolidated Supplementary Details of Tangible Capital Assets**  
**for the year ended August 31, 2024**

|                                               | Land              | Land Improvements | Buildings           | Buildings Short-Term | Buildings ARO    | Other Vehicles | Furniture and Equipment | Computer Hardware and Audio Visual Equipment | Computer Software | Assets Under Construction | 2024               | 2023               |
|-----------------------------------------------|-------------------|-------------------|---------------------|----------------------|------------------|----------------|-------------------------|----------------------------------------------|-------------------|---------------------------|--------------------|--------------------|
|                                               | \$                | \$                | \$                  | \$                   | \$               | \$             | \$                      | \$                                           | \$                | \$                        | \$                 | \$                 |
| <b>Tangible Capital Assets - at Cost</b>      |                   |                   |                     |                      |                  |                |                         |                                              |                   |                           |                    |                    |
| Opening Balance as of September 1             | 12,505,753        | 2,149,882         | 429,550,291         | 25,057,427           | 2,515,417        | 364,711        | 11,984,071              | 9,332,671                                    | 64,685            | 8,911,060                 | 502,435,968        | 494,777,869        |
| Additions/Purchases                           | -                 | -                 | -                   | -                    | 648,541          | 199,112        | 1,270,315               | 7,746,922                                    | -                 | 14,396,448                | 24,261,338         | 12,782,991         |
| Disposals                                     | -                 | -                 | -                   | -                    | -                | -              | (417,712)               | (2,531,343)                                  | -                 | -                         | (2,949,055)        | (5,124,892)        |
| PS3160 adjustment Note 2(j)                   | -                 | -                 | (14,199,438)        | -                    | -                | -              | -                       | -                                            | -                 | -                         | (14,199,438)       | -                  |
| Write-Downs                                   | -                 | -                 | (5,982,616)         | -                    | -                | -              | -                       | -                                            | -                 | (692,500)                 | (6,675,116)        | -                  |
| Transfers to (from)                           | -                 | -                 | -                   | 14,337,497           | -                | -              | -                       | -                                            | -                 | (14,337,497)              | -                  | -                  |
| <b>Closing Balance as of August 31</b>        | <b>12,505,753</b> | <b>2,149,882</b>  | <b>409,368,237</b>  | <b>39,394,924</b>    | <b>3,163,958</b> | <b>563,823</b> | <b>12,836,674</b>       | <b>14,548,250</b>                            | <b>64,685</b>     | <b>8,277,511</b>          | <b>502,873,697</b> | <b>502,435,968</b> |
| <b>Tangible Capital Assets - Amortization</b> |                   |                   |                     |                      |                  |                |                         |                                              |                   |                           |                    |                    |
| Opening Balance as of September 1             | -                 | 687,378           | 213,899,604         | 9,834,912            | 2,087,589        | 175,756        | 7,495,599               | 6,625,928                                    | 38,985            | -                         | 240,845,751        | 230,690,360        |
| Amortization of the Period                    | -                 | 107,453           | 7,748,628           | 1,969,940            | 55,117           | 112,764        | 1,378,948               | 2,909,650                                    | 12,937            | -                         | 14,295,437         | 15,264,725         |
| Disposals                                     | -                 | -                 | -                   | -                    | -                | -              | (417,712)               | (2,531,343)                                  | -                 | -                         | (2,949,055)        | (5,109,334)        |
| PS3160 adjustment Note 2(j)                   | -                 | -                 | (1,703,933)         | -                    | -                | -              | -                       | -                                            | -                 | -                         | (1,703,933)        | -                  |
| Write-Downs                                   | -                 | -                 | (4,009,514)         | -                    | -                | -              | -                       | -                                            | -                 | -                         | (4,009,514)        | -                  |
| <b>Closing Balance as of August 31</b>        | <b>N/A</b>        | <b>794,831</b>    | <b>215,934,785</b>  | <b>11,804,852</b>    | <b>2,142,706</b> | <b>288,520</b> | <b>8,456,835</b>        | <b>7,004,235</b>                             | <b>51,922</b>     | <b>N/A</b>                | <b>246,478,686</b> | <b>240,845,751</b> |
| <b>Net Book Value</b>                         |                   |                   |                     |                      |                  |                |                         |                                              |                   |                           |                    |                    |
| Opening Balance as of September 1             | 12,505,753        | 1,462,504         | 215,650,687         | 15,222,515           | 427,828          | 188,955        | 4,488,472               | 2,706,743                                    | 25,700            | 8,911,060                 | 261,590,217        | 264,087,509        |
| Closing Balance as of August 31               | 12,505,753        | 1,355,051         | 193,433,452         | 27,590,072           | 1,021,252        | 275,303        | 4,379,839               | 7,544,015                                    | 12,763            | 8,277,511                 | 256,395,011        | 261,590,217        |
| <b>Change in Net Book Value</b>               | <b>-</b>          | <b>(107,453)</b>  | <b>(22,217,235)</b> | <b>12,367,557</b>    | <b>593,424</b>   | <b>86,348</b>  | <b>(108,633)</b>        | <b>4,837,272</b>                             | <b>(12,937)</b>   | <b>(633,549)</b>          | <b>(5,195,206)</b> | <b>(2,497,292)</b> |
| <b>Disposals/Write-Downs</b>                  |                   |                   |                     |                      |                  |                |                         |                                              |                   |                           |                    |                    |
| Historical Cost                               | -                 | -                 | 5,982,616           | -                    | -                | -              | 417,712                 | 2,531,343                                    | -                 | -                         | 8,931,671          | 5,124,892          |
| Accumulated Amortization                      | -                 | -                 | 4,009,514           | -                    | -                | -              | 417,712                 | 2,531,343                                    | -                 | -                         | 6,958,569          | 5,109,334          |
| <b>Net Cost</b>                               | <b>-</b>          | <b>-</b>          | <b>1,973,102</b>    | <b>-</b>             | <b>-</b>         | <b>-</b>       | <b>-</b>                | <b>-</b>                                     | <b>-</b>          | <b>-</b>                  | <b>1,973,102</b>   | <b>15,558</b>      |
| Price of Sale                                 | -                 | -                 | -                   | -                    | -                | 20,200         | -                       | 86,050                                       | -                 | -                         | 106,250            | 1,670,000          |
| <b>Gain (Loss) on Disposal/Write-Downs</b>    | <b>-</b>          | <b>-</b>          | <b>(1,973,102)</b>  | <b>-</b>             | <b>-</b>         | <b>20,200</b>  | <b>-</b>                | <b>86,050</b>                                | <b>-</b>          | <b>-</b>                  | <b>(1,866,852)</b> | <b>1,654,442</b>   |

Sch C

Closing costs of leased tangible capital assets of \$952,810 (2023 - \$0) in Furniture and Equipment. Accumulated amortization of \$190,562 (2023 - \$0) has been recorded on these assets.

Buildings with a net book value of \$39,107,598 (2023-\$44,039,110) include an asset retirement obligation for the removal and disposal of asbestos (Note 8)

**The Board of Education of the Saskatoon School Division No. 13**  
**Schedule D: Consolidated Non-Cash Items Included in Surplus / Deficit**  
**for the year ended August 31, 2024**

|                                                                                                             | 2024             | 2023             |
|-------------------------------------------------------------------------------------------------------------|------------------|------------------|
|                                                                                                             | \$               | \$               |
| <b>Non-Cash Items Included in Surplus / Deficit</b>                                                         |                  |                  |
| Amortization of Tangible Capital Assets (Schedule C)                                                        | 14,295,437       | 15,264,725       |
| Accretion of Asset Retirement Obligation (Schedule B)                                                       | 615,532          | 916,553          |
| In-Kind Ministry of Education Capital Grants for Joint-Use Schools<br>Project included in Surplus / Deficit | (7,365,755)      | (6,232,095)      |
| Donation of investments                                                                                     | (1,579)          | (31,878)         |
| Realized gain on portfolio investments                                                                      | 174,543          | 628,913          |
| Gain on derecognition of Asset Retirement Obligation                                                        | (2,919,767)      | (438,233)        |
| Net Loss (Gain) on Disposal of Tangible Capital Assets (Schedule C)                                         | 1,866,852        | (1,654,442)      |
| Write-Down of Tangible Capital Assets (Schedule C)                                                          | 692,500          | -                |
| <b>Total Non-Cash Items Included in Surplus / Deficit</b>                                                   | <b>7,357,763</b> | <b>8,453,543</b> |

**The Board of Education of the Saskatoon School Division No. 13**  
**Schedule E: Consolidated Net Change in Non-Cash Operating Activities**  
**for the year ended August 31, 2024**

|                                                          | 2024             | 2023             |
|----------------------------------------------------------|------------------|------------------|
|                                                          | \$               | \$               |
| <b>Net Change in Non-Cash Operating Activities</b>       |                  |                  |
| Increase in Accounts Receivable                          | (3,557,302)      | (310,366)        |
| Increase in Accounts Payable and Accrued Liabilities     | 9,349,100        | 97,138           |
| Increase in Liability for Employee Future Benefits       | 102,300          | 114,400          |
| Increase (Decrease) in Deferred Revenue                  | 4,176,069        | (298,631)        |
| Increase in Prepaid Expenses                             | (1,285,942)      | (415,127)        |
| Decrease in Pension Asset                                | -                | 10,048,000       |
| <b>Total Net Change in Non-Cash Operating Activities</b> | <b>8,784,225</b> | <b>9,235,414</b> |

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

**Schedule F: Consolidated Detail of Designated Assets  
for the year ended August 31, 2024**

|                                                    | August 31<br>2023 | Additions<br>during the | Reductions<br>during the | August 31<br>2024 |
|----------------------------------------------------|-------------------|-------------------------|--------------------------|-------------------|
|                                                    | \$                | \$                      | \$                       | \$                |
| <b>External Sources</b>                            |                   |                         |                          |                   |
| <b>Contractual Agreements</b>                      |                   |                         |                          |                   |
| Alternate funds                                    | 287,089           | 1,108,397               | 716,563                  | 678,923           |
| <b>Total Contractual Agreements</b>                | <b>287,089</b>    | <b>1,108,397</b>        | <b>716,563</b>           | <b>678,923</b>    |
| <b>Jointly Administered Funds</b>                  |                   |                         |                          |                   |
| School generated funds                             | 3,155,794         | 5,613,276               | 5,625,130                | 3,143,940         |
| Saskatoon Public School Foundation Corp.           | 1,575,518         | 261,777                 | 359,613                  | 1,477,682         |
| Mount Royal facility partnership                   | 169,486           | -                       | -                        | 169,486           |
| Qualified Donee                                    | 438,847           | 111,845                 | 121,357                  | 429,335           |
| Whitecap Pre-K                                     | 33,988            | 67,002                  | 65,285                   | 35,705            |
| Whitecap Literacy                                  | 74,676            | 33,591                  | 108,267                  | -                 |
| Whitecap K-5 school                                | (8,942)           | 839,791                 | 839,896                  | (9,047)           |
| <b>Total Jointly Administered Funds</b>            | <b>5,439,367</b>  | <b>6,927,282</b>        | <b>7,119,548</b>         | <b>5,247,101</b>  |
| <b>Ministry of Education</b>                       |                   |                         |                          |                   |
| Designated for tangible capital asset expenditures | 4,229,216         | 20,286,781              | 14,849,000               | 9,666,997         |
| PMR maintenance project allocations                | 4,774,545         | 6,199,526               | 7,392,223                | 3,581,848         |
| Early Learning Intensive Support Pilot             | 246,153           | 675,000                 | 875,721                  | 45,432            |
| French Second Language                             | 225,619           | 416,470                 | 264,840                  | 377,249           |
| Specialized Support Class Pilot                    | -                 | 457,030                 | 106,424                  | 350,606           |
| Following Their Voices                             | 2,384,587         | 2,335,000               | 2,501,829                | 2,217,758         |
| <b>Total Ministry of Education</b>                 | <b>11,860,120</b> | <b>30,369,807</b>       | <b>25,990,037</b>        | <b>16,239,890</b> |
| <b>Total</b>                                       | <b>17,586,576</b> | <b>38,405,486</b>       | <b>33,826,148</b>        | <b>22,165,914</b> |
| <b>Internal Sources</b>                            |                   |                         |                          |                   |
| <b>Board governance</b>                            |                   |                         |                          |                   |
| Governance                                         | 43,000            | -                       | -                        | 43,000            |
| <b>Total Board governance</b>                      | <b>43,000</b>     | <b>-</b>                | <b>-</b>                 | <b>43,000</b>     |
| <b>Curriculum and student learning</b>             |                   |                         |                          |                   |
| Curriculum Renewal                                 | 100,000           | 31,265                  | -                        | 131,265           |
| First Nations Inuit Metis Education Unit           | -                 | 90,554                  | -                        | 90,554            |
| International Baccalaureate                        | -                 | 135,753                 | 18,385                   | 117,368           |
| Library                                            | -                 | 112,595                 | -                        | 112,595           |
| School budget carryovers                           | 1,310,419         | -                       | 61,787                   | 1,248,632         |
| Teacher support and innovation grants              | -                 | 265,618                 | 66,467                   | 199,151           |
| <b>Total curriculum and student learning</b>       | <b>1,410,419</b>  | <b>635,785</b>          | <b>146,639</b>           | <b>1,899,565</b>  |
| <b>Facilities</b>                                  |                   |                         |                          |                   |
| Facility repairs related to rentals                | 102,124           | -                       | -                        | 102,124           |
| Facility operating                                 | 4,045,004         | -                       | 2,599,187                | 1,445,817         |
| Facility capital                                   | -                 | 1,173,927               | -                        | 1,173,927         |
| Pleasant Hill relocation                           | 636,000           | -                       | -                        | 636,000           |
| <b>Total facilities</b>                            | <b>4,783,128</b>  | <b>1,173,927</b>        | <b>2,599,187</b>         | <b>3,357,868</b>  |
| <b>Furniture and equipment</b>                     |                   |                         |                          |                   |
| Designated for tangible capital asset expenditures | 2,050,676         | 4,800,607               | 3,287,747                | 3,563,536         |
| <b>Total furniture and equipment</b>               | <b>2,050,676</b>  | <b>4,800,607</b>        | <b>3,287,747</b>         | <b>3,563,536</b>  |
| <b>Information technology</b>                      |                   |                         |                          |                   |
| Technology replacement                             | 10,225,608        | 7,935,161               | 13,717,149               | 4,443,620         |
| Security camera                                    | 50,000            | -                       | -                        | 50,000            |
| <b>Total information technology</b>                | <b>10,275,608</b> | <b>7,935,161</b>        | <b>13,717,149</b>        | <b>4,493,620</b>  |
| <b>Total</b>                                       | <b>18,562,831</b> | <b>14,545,480</b>       | <b>19,750,722</b>        | <b>13,357,589</b> |
| <b>Total Designated Assets</b>                     | <b>36,149,407</b> | <b>52,950,966</b>       | <b>53,576,870</b>        | <b>35,523,503</b> |

(Note 13)



**THE BOARD OF EDUCATION OF THE SASKATOON SCHOOL DIVISION NO. 13**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**As at August 31, 2024**

---

## **1. AUTHORITY AND PURPOSE**

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

## **2. SIGNIFICANT ACCOUNTING POLICIES**

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

### **a) Basis of Accounting**

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

### **b) Reporting Entity and Consolidation**

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

#### **Controlled Entities**

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

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

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

**THE BOARD OF EDUCATION OF THE SASKATOON SCHOOL DIVISION NO. 13**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**As at August 31, 2024**

---

**c) Measurement Uncertainty and the Use of Estimates**

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

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

- the liability for employee future benefits of \$7,358,000 (2023 - \$7,255,700) because actual experience may differ significantly from actuarial estimations.
- useful lives of capital assets and related accumulated amortization of \$246,478,686 (2023 - \$240,845,751) because the actual useful lives of the capital assets may differ from their estimated economic lives.
- the net pension asset of \$nil (2023 - \$nil) because actual experience may differ significantly from actuarial assumptions,
- estimated discounted asset retirement obligation of \$14,136,424 (2023 - \$15,792,118) because actual expense may differ significantly from valuation estimates.
- estimated accrued salaries of \$4,802,123 (2023 - \$0) related to anticipated future settlement of a provincial teacher collective bargaining agreement with retroactive application to September 1, 2023, because actual expense may differ significantly from estimate.

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

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

**d) Financial Instruments**

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

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

**THE BOARD OF EDUCATION OF THE SASKATOON SCHOOL DIVISION NO. 13**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**As at August 31, 2024**

---

**i) Fair Value**

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

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

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

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

**ii) Cost or Amortized Cost**

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

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

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

**e) Financial Assets**

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

**THE BOARD OF EDUCATION OF THE SASKATOON SCHOOL DIVISION NO. 13**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**As at August 31, 2024**

---

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

**Accounts Receivable** includes provincial grants receivable, treaty land entitlement receivable, and other receivables. Provincial grants receivable represent 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.

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

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

**f) Non-Financial Assets**

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

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

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

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

|                                                       |          |
|-------------------------------------------------------|----------|
| Land improvements (pavement, fencing, lighting, etc.) | 20 years |
| Buildings*                                            | 50 years |
| Buildings – short-term                                | 20 years |
| Other vehicles – passenger                            | 5 years  |
| Furniture and equipment                               | 10 years |
| Computer hardware and audio-visual equipment          | 5 years  |
| Computer software                                     | 5 years  |

**THE BOARD OF EDUCATION OF THE SASKATOON SCHOOL DIVISION NO. 13**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**As at August 31, 2024**

---

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 2 - 47 years.

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

Pooled assets in Buildings - short-term, Other vehicles - passenger, Computer hardware and audio-visual equipment, Computer software, and Furniture and equipment are written down when the tangible capital assets in its current capacity can no longer contribute to the school division's 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.

Building assets held by the school division that were constructed and continue to be managed/maintained under a Joint Use agreement are recognized at cost which represent fair value using the weighted average cost of capital in the agreement and are amortized over the estimated useful life.

**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, Workers' Compensation premiums, and software licensing.

**g) Liabilities**

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

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

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

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

**THE BOARD OF EDUCATION OF THE SASKATOON SCHOOL DIVISION NO. 13**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**As at August 31, 2024**

---

Long-term debt also includes 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.

#### **h) Employee Pension Plans**

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

##### **Multi-Employer Defined Benefit Plans**

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

##### **Defined Benefit Plan Administered by the School Division**

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

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

**THE BOARD OF EDUCATION OF THE SASKATOON SCHOOL DIVISION NO. 13**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**As at August 31, 2024**

---

**i) Revenue Recognition**

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

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

**i) Government Transfers (Grants)**

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

**ii) Fees and Services**

Revenues from tuition fees and other fees and services are recognized in the year they are earned. 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 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 will need to consider 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.

**THE BOARD OF EDUCATION OF THE SASKATOON SCHOOL DIVISION NO. 13**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**As at August 31, 2024**

---

**iv) Other (Non-Government Transfer) Contributions**

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

**j) Accounting Changes**

**i) PS 3400**

Effective September 1, 2023, the school division adopted the Public Sector Accounting Board's (PSAB) new standard for the recognition, measurement, and disclosure of revenue under PS 3400 Revenue. The new standard establishes when to recognize and how to measure revenue and provides the related financial statement presentation and disclosure requirements. Pursuant to these recommendations, the change was applied prospectively, and prior periods have not been restated. Previously, the school division recognized revenue as performance obligations were met. Under the new standard, revenue is differentiated between revenue arising from transactions that include performance obligations, referred to as "exchange transactions", and transactions that do not have performance obligations, referred to as "non-exchange transactions". There was no impact on the consolidated financial statements from the application of the new accounting recommendation.

**ii) Retroactive adjustment of opening accumulated surplus without restatement of prior period comparatives**

As at September 1, 2023 the school division implemented a new accounting policy to conform to the new Public Sector Accounting standard for Public Private Partnerships (PS 3160). This change has been applied retroactively with an adjustment to opening accumulated surplus; however, prior year comparatives have not been restated. Consequently, comparisons between the current and prior fiscal years may not be meaningful. The change in accounting policy has impacted the school division's consolidated financial statements as follows:



**THE BOARD OF EDUCATION OF THE SASKATOON SCHOOL DIVISION NO. 13**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**As at August 31, 2024**

|                                                        | <b>Adjustment applied<br/>September 1, 2023</b> |
|--------------------------------------------------------|-------------------------------------------------|
| Tangible Capital Assets Cost                           | (14,199,438)                                    |
| Tangible Capital Assets Accumulated Amortization       | (1,703,933)                                     |
| Accumulated Surplus from Operations, Beginning of Year | (12,495,505)                                    |

### 3. PORTFOLIO INVESTMENTS

Portfolio investments are comprised of the following:

|                                                                       | <u>2024</u>         |                          | <u>2023</u>         |                          |
|-----------------------------------------------------------------------|---------------------|--------------------------|---------------------|--------------------------|
| <b>Portfolio investments in the cost or amortized cost category:</b>  | <b><u>Cost</u></b>  |                          | <b><u>Cost</u></b>  |                          |
| GIC, interest of 5.88%, due Dec. 13, 2023                             | \$                  | -                        | \$20,000,000        |                          |
| GIC, interest of 5.85%, due Dec. 13, 2023                             |                     | -                        | 2,000,000           |                          |
| GIC, interest of 6.01%, due Feb. 7, 2024                              |                     | -                        | 6,000,000           |                          |
| GIC, interest of 6.08%, due Mar. 20, 2024                             |                     | -                        | 4,000,000           |                          |
| GIC, interest of 6.07%, due Mar. 20, 2024                             |                     | -                        | 3,000,000           |                          |
| GIC, interest of 5.46%, due Dec. 4, 2024                              | 9,000,000           |                          | -                   |                          |
| GIC, interest of 5.44%, due Feb. 4, 2025                              | 5,000,000           |                          | -                   |                          |
| GIC, interest of 5.41%, due Mar. 4, 2025                              | 5,000,000           |                          | -                   |                          |
| GIC, interest of 5.39%, due Apr. 2, 2025                              | 5,000,000           |                          | -                   |                          |
| GIC, interest of 4.73%, due May 8, 2025                               | 5,000,000           |                          | -                   |                          |
| <b>Total portfolio investments reported at cost or amortized cost</b> | <b>\$29,000,000</b> |                          | <b>\$35,000,000</b> |                          |
| <b>Portfolio investments in the fair value category:</b>              | <b><u>Cost</u></b>  | <b><u>Fair Value</u></b> | <b><u>Cost</u></b>  | <b><u>Fair Value</u></b> |
| Equity investments in active market                                   | \$1,789,943         | \$ 1,817,720             | \$5,952,227         | \$ 5,800,160             |
| <b>Total portfolio investments reported at fair value</b>             | <b>\$1,789,943</b>  | <b>\$ 1,817,720</b>      | <b>\$5,952,227</b>  | <b>\$ 5,800,160</b>      |
| <b>Total portfolio investments</b>                                    |                     | <b>\$30,817,720</b>      |                     | <b>\$40,800,160</b>      |

**THE BOARD OF EDUCATION OF THE SASKATOON SCHOOL DIVISION NO. 13**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**As at August 31, 2024**

**4. EXPENSES BY FUNCTION AND ECONOMIC CLASSIFICATION**

| Function                      | Salaries & Benefits  | Goods & Services     | Debt Service      | Accretion of ARO  | Writedown of TCA    | Amortization of TCA  | 2024 Actual          | 2023 Actual          |
|-------------------------------|----------------------|----------------------|-------------------|-------------------|---------------------|----------------------|----------------------|----------------------|
| Governance                    | \$ 361,502           | \$ 271,326           | \$ -              | \$ -              | \$ -                | \$ -                 | \$ 632,828           | \$ 636,588           |
| Administration                | 6,401,896            | 720,574              | -                 | -                 | -                   | 168,784              | 7,291,254            | 8,118,483            |
| Instruction                   | 217,870,875          | 12,458,286           | -                 | -                 | -                   | 4,288,260            | 234,617,421          | 222,445,170          |
| Plant Operation & Maintenance | 15,132,026           | 20,315,940           | -                 | -                 | -                   | 9,832,494            | 45,280,460           | 49,384,046           |
| Student Transportation        | -                    | 7,452,511            | -                 | -                 | -                   | -                    | 7,452,511            | 7,007,037            |
| Tuition and Related Fees      | -                    | 667,080              | -                 | -                 | -                   | -                    | 667,080              | 1,266,012            |
| School Generated Funds        | -                    | 4,822,629            | -                 | -                 | -                   | -                    | 4,822,629            | 5,217,742            |
| Complementary Services        | 4,899,356            | 481,807              | -                 | -                 | -                   | -                    | 5,381,163            | 4,640,686            |
| External Services             | 4,162,278            | 9,187,593            | -                 | -                 | -                   | 5,899                | 13,355,770           | 11,973,215           |
| Other                         | -                    | 35,642               | 223,576           | 615,532           | 1,973,102           | -                    | 2,847,852            | 1,206,417            |
| <b>TOTAL</b>                  | <b>\$248,827,933</b> | <b>\$ 56,413,388</b> | <b>\$ 223,576</b> | <b>\$ 615,532</b> | <b>\$ 1,973,102</b> | <b>\$ 14,295,437</b> | <b>\$322,348,968</b> | <b>\$311,895,396</b> |

**5. EMPLOYEE FUTURE BENEFITS**

The school division provides certain post-employment, compensated absence and termination benefits to its employees. These benefits include accumulating non-vested sick leave, severance benefits, accumulating vacation banks, and retirement gratuity. The liability associated with these benefits is calculated as the present value of expected future payments pro-rated for service and is recorded as Liability for Employee Future Benefits in the consolidated statement of financial position. HUB International Limited, a firm of consulting actuaries, performed an actuarial valuation as at April 30, 2024 and extrapolated the results to estimate the Liability for Employee Future Benefits as at August 31, 2024.

Details of the employee future benefits are as follows:

|                                                                                               | 2024  | 2023  |
|-----------------------------------------------------------------------------------------------|-------|-------|
| Long-term assumptions used:                                                                   |       |       |
| Discount rate at end of period (per annum)                                                    | 4.00% | 4.40% |
| Inflation and productivity rate - Teachers<br>(excluding merit and promotion) (per annum)     | 2.50% | 2.50% |
| Inflation and productivity rate - Non-Teachers<br>(excluding merit and promotion) (per annum) | 2.70% | 3.00% |
| Expected average remaining service life (years)                                               | 12    | 15    |

**THE BOARD OF EDUCATION OF THE SASKATOON SCHOOL DIVISION NO. 13**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**As at August 31, 2024**

| <b>Liability for Employee Future Benefits</b>         | <b>2024</b>         | <b>2023</b>         |
|-------------------------------------------------------|---------------------|---------------------|
| <b>Accrued Benefit Obligation - beginning of year</b> | <b>\$ 5,643,400</b> | <b>\$ 5,608,900</b> |
| Current period service cost                           | 473,200             | 479,600             |
| Interest cost                                         | 257,600             | 234,000             |
| Benefit payments                                      | (523,400)           | (505,700)           |
| Actuarial losses (gains)                              | 1,257,400           | (173,400)           |
| <b>Accrued Benefit Obligation - end of year</b>       | <b>7,108,200</b>    | <b>5,643,400</b>    |
| Unamortized net actuarial gains                       | 249,800             | 1,612,300           |
| <b>Liability for Employee Future Benefits</b>         | <b>\$ 7,358,000</b> | <b>\$ 7,255,700</b> |

| <b>Employee Future Benefits Expense</b>       | <b>2024</b>       | <b>2023</b>       |
|-----------------------------------------------|-------------------|-------------------|
| Current period service cost                   | \$ 473,200        | \$ 479,600        |
| Amortization of net actuarial gains           | (105,100)         | (93,500)          |
| <b>Benefit cost</b>                           | <b>368,100</b>    | <b>386,100</b>    |
| Interest cost                                 | 257,600           | 234,000           |
| <b>Total Employee Future Benefits Expense</b> | <b>\$ 625,700</b> | <b>\$ 620,100</b> |

## 6. PENSION PLANS

### Multi-Employer Defined Benefit Plans

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

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

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

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

**THE BOARD OF EDUCATION OF THE SASKATOON SCHOOL DIVISION NO. 13**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**As at August 31, 2024**

---

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

|                                                 | 2024           |                |                | 2023           |
|-------------------------------------------------|----------------|----------------|----------------|----------------|
|                                                 | STRP           | STSP           | TOTAL          | TOTAL          |
| Number of active School Division members        | 2,434          | 1              | 2,435          | 2,403          |
| Member contribution rate (percentage of salary) | 9.50% / 11.70% | 6.05% / 7.85 % | 6.05% / 11.70% | 6.05% / 11.70% |
| Member contributions for the year               | \$ 15,861,105  | \$ 500         | \$ 15,861,605  | \$ 15,973,549  |

### **Defined Benefit Plan Administered by the School Division**

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

Actuarial valuations for accounting purposes are performed at least triennially using the projected accrued benefit actuarial cost method. The most recent valuation was prepared by AON Consulting, an actuarial services firm, as at December 31, 2023. The accrued benefit obligation reported in the tables below is based on the extrapolation as at August 31, 2024 of the December 31, 2023 valuation.

The market value of pension plan assets reported in the tables is done in accordance with the methodology used for the December 31, 2023 actuarial valuation report for the plan, which is market value.

**THE BOARD OF EDUCATION OF THE SASKATOON SCHOOL DIVISION NO. 13**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**As at August 31, 2024**

Details of the plan are as follows:

|                                                               | <b>2024</b>     | <b>2023</b>    |
|---------------------------------------------------------------|-----------------|----------------|
| Number of active School Division members                      | 1,126           | 1,064          |
| Number of former members, superannuates and surviving spouses | 701             | 655            |
| Member contribution rate (percentage of salary)               | 8.05%           | 8.05%          |
| School Division contribution rate (percentage of salary)      | 9.12%           | 9.12%          |
| Member contributions                                          | \$ 3,945,000    | \$ 3,499,000   |
| School Division contributions                                 | \$ 4,422,000    | \$ 3,961,000   |
| Benefits paid                                                 | \$ (10,615,000) | \$ (8,583,000) |
| Actuarial valuation date                                      | Aug/31/2024     | Aug/31/2023    |
| Long-term assumptions used:                                   |                 |                |
| Salary escalation rate-Beginning of year                      | 3.25%           | 3.25%          |
| Salary escalation rate-End of year                            | 3.25%           | 3.25%          |
| Expected rate of return on plan assets-Beginning of year      | 5.75%           | 5.85%          |
| Expected rate of return on plan assets-End of year            | 6.60%           | 5.75%          |
| Discount rate-Beginning of year                               | 6.60%           | 5.75%          |
| Discount rate-End of year                                     | 6.30%           | 6.60%          |
| Inflation rate-Beginning of year                              | 2.25%           | 2.25%          |
| Inflation rate-End of year                                    | 2.25%           | 2.25%          |
| Expected average remaining service life (years)               | 12              | 12             |

| <b>Net Pension Liability / Asset</b>                           | <b>2024</b>           | <b>2023</b>           |
|----------------------------------------------------------------|-----------------------|-----------------------|
| <b>Accrued Benefit Obligation - beginning of year</b>          | <b>\$ 154,520,000</b> | <b>\$ 163,987,000</b> |
| Current period benefit cost                                    | 6,361,000             | 6,517,000             |
| Interest cost                                                  | 10,058,000            | 9,370,000             |
| Benefit payments                                               | (10,615,000)          | (8,583,000)           |
| Experience losses / (gains)                                    | 3,957,000             | (16,771,000)          |
| <b>Accrued Benefit Obligation - end of year</b>                | <b>164,281,000</b>    | <b>154,520,000</b>    |
| <b>Pension Plan Assets at market value - beginning of year</b> | <b>166,753,000</b>    | <b>157,946,000</b>    |
| Employer contributions                                         | 4,422,000             | 3,961,000             |
| Employee contributions                                         | 3,945,000             | 3,499,000             |
| Expected return on plan assets                                 | 10,932,000            | 9,050,000             |
| Experience gains                                               | 8,545,000             | 880,000               |
| Benefit payments                                               | (10,615,000)          | (8,583,000)           |
| <b>Pension Plan Assets at market value - end of year (1)</b>   | <b>183,982,000</b>    | <b>166,753,000</b>    |
| <b>Funded Status - Pension Plan Surplus</b>                    | <b>19,701,000</b>     | <b>12,233,000</b>     |
| Unamortized net actuarial gains                                | (7,509,000)           | (3,080,000)           |
| Valuation allowance adjustment                                 | (12,192,000)          | (9,153,000)           |
| <b>Net Pension Liability / Asset</b>                           | <b>\$ -</b>           | <b>\$ -</b>           |

**THE BOARD OF EDUCATION OF THE SASKATOON SCHOOL DIVISION NO. 13**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**As at August 31, 2024**

| <b>(1) Pension plan assets consist of:</b> | <b>2024</b>   | <b>2023</b>   |
|--------------------------------------------|---------------|---------------|
| Fixed income securities                    | 21.5%         | 20.4%         |
| Equity investments                         | 55.9%         | 53.5%         |
| Mortgage                                   | 9.3%          | 8.8%          |
| Real Estate                                | 13.3%         | 17.3%         |
|                                            | <b>100.0%</b> | <b>100.0%</b> |

| <b>Pension Expense</b>                                  | <b>2024</b>         | <b>2023</b>          |
|---------------------------------------------------------|---------------------|----------------------|
| Current period benefit cost                             | \$ 6,361,000        | \$ 6,517,000         |
| Amortization of net actuarial gain / loss               | (159,000)           | 1,518,000            |
| Employee contributions                                  | (3,945,000)         | (3,499,000)          |
| <b>Pension Cost</b>                                     | <b>2,257,000</b>    | <b>4,536,000</b>     |
| Interest cost on the average accrued benefit obligation | 10,058,000          | 9,370,000            |
| Expected return on average pension plan assets          | (10,932,000)        | (9,050,000)          |
| <b>Net Interest Cost / (Income)</b>                     | <b>(874,000)</b>    | <b>320,000</b>       |
| Valuation allowance adjustment                          | 3,039,000           | 9,153,000            |
| <b>Total Pension Expense</b>                            | <b>\$ 4,422,000</b> | <b>\$ 14,009,000</b> |

## 7. ACCOUNTS RECEIVABLE

All accounts receivable presented on the consolidated statement of financial position are net of any valuation allowances for doubtful accounts. Valuation allowances for doubtful accounts were \$0 (2023 - \$0). Details of accounts receivable balances and allowances are as follows:

|                                    | <b>2024</b>         | <b>2023</b>         |
|------------------------------------|---------------------|---------------------|
| Provincial Grants Receivable       | \$ 6,180,246        | \$ 3,444,648        |
| Treaty Land Entitlement Receivable | 406,690             | 607,535             |
| Other Receivables                  | 3,024,234           | 2,001,685           |
| <b>Total Accounts Receivable</b>   | <b>\$ 9,611,170</b> | <b>\$ 6,053,868</b> |

**THE BOARD OF EDUCATION OF THE SASKATOON SCHOOL DIVISION NO. 13**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**As at August 31, 2024**

## 8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Details of accounts payable and accrued liabilities are as follows:

|                                                       | 2024                 | 2023                 |
|-------------------------------------------------------|----------------------|----------------------|
| Accrued Salaries and Benefits                         | \$ 10,002,596        | \$ 4,687,118         |
| Supplier Payments - Operating                         | 8,461,930            | 5,843,445            |
| Supplier Payments - Capital                           | 2,607,892            | 1,191,934            |
| Liability for Asset Retirement Obligation             | 14,136,424           | 15,792,118           |
| Accrued Interest Payable                              | 697                  | 1,518                |
| <b>Total Accounts Payable and Accrued Liabilities</b> | <b>\$ 35,209,539</b> | <b>\$ 27,516,133</b> |

The school division recognized an estimated liability for asset retirement obligation of \$14,136,424 (2023 - \$15,792,118) 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 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 building that contain asbestos materials to determine amortization of the asset and when remediation costs may be incurred.

|                                        | 2024       | 2023       |
|----------------------------------------|------------|------------|
| Long-term assumptions used:            |            |            |
| Discount rate at end of period         | 4.01%      | 4.01%      |
| Inflation rate                         | 2.25%      | 2.25%      |
| Estimated timing of settlement (years) | 2-47 years | 2-48 years |

| <b>Liability of Asset Retirement Obligations</b> | <b>2024</b>          | <b>2023</b>          |
|--------------------------------------------------|----------------------|----------------------|
| Asset Retirement Obligations, beginning of year  | \$ 15,792,118        | \$ 15,363,798        |
| Liabilities Settled                              | (2,919,767)          | (488,233)            |
| Revisions in estimated cash flows                | 648,541              | -                    |
| Accretion Expense                                | 615,532              | 916,553              |
| <b>Asset Retirement Obligations, end of year</b> | <b>\$ 14,136,424</b> | <b>\$ 15,792,118</b> |

**THE BOARD OF EDUCATION OF THE SASKATOON SCHOOL DIVISION NO. 13**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**As at August 31, 2024**

**9. LONG-TERM DEBT**

Details of long-term debt are as follows:

|                                                                                                                                                                                        | 2024                | 2023                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
| Capital Loans:                                                                                                                                                                         |                     |                     |
| (a) Monthly payments of principal and interest combined of \$42,044, interest rate of 3.68%; due on the last day of each month through May 30, 2033 (TD-Willowgrove Construction Loan) | \$ 3,771,581        | \$ 4,129,738        |
| (b) Monthly payments of principal and interest combined of \$24,354, interest rate of 2.47%; due on the last day of each month through to April 30, 2025 (CPCI repurpose Loan - BMO)   | 193,121             | 476,778             |
| (c) Monthly payments of principal and interest combined of \$42,144, interest rate of 2.428%; repaid during the year                                                                   | -                   | 209,662             |
| (d) Monthly payments of principal and interest combined of \$63,527, interest rate of 1.675%; due on the 7th day of each month through to June 7, 2025 (Tech Loan - TD)                | 633,127             | 1,378,241           |
|                                                                                                                                                                                        | <b>4,597,829</b>    | <b>6,194,419</b>    |
| Capital Lease:                                                                                                                                                                         |                     |                     |
| Photocopier Lease - Quarterly payments of principal and interest combined of \$56,428, interest rate of 6.68%; final payment due October 2028 (Konica Minolta)                         | 815,008             | -                   |
|                                                                                                                                                                                        | <b>815,008</b>      | <b>-</b>            |
| <b>Total Long-Term Debt</b>                                                                                                                                                            | <b>\$ 5,412,837</b> | <b>\$ 6,194,419</b> |

**Future principal and interest repayments over the next 5 years are estimated as follows:**

|                                          | Capital Loans       | Capital Leases    | Total               |
|------------------------------------------|---------------------|-------------------|---------------------|
| 2025                                     | \$ 1,337,391        | \$ 225,713        | \$ 1,563,104        |
| 2026                                     | 504,530             | 225,713           | 730,243             |
| 2027                                     | 504,530             | 225,713           | 730,243             |
| 2028                                     | 504,530             | 225,713           | 730,243             |
| 2029                                     | 504,530             | 37,619            | 542,149             |
| Thereafter                               | 1,895,203           | -                 | 1,895,203           |
| Total                                    | 5,250,714           | 940,471           | 6,191,185           |
| Less: Interest and executory cost        | 652,885             | 125,463           | 778,348             |
| <b>Total future principal repayments</b> | <b>\$ 4,597,829</b> | <b>\$ 815,008</b> | <b>\$ 5,412,837</b> |





**THE BOARD OF EDUCATION OF THE SASKATOON SCHOOL DIVISION NO. 13**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**As at August 31, 2024**

## 11. COMPLEMENTARY SERVICES

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

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

| Summary of Complementary Services Revenues and Expenses, by Program | Pre-K Programs    | Early Learning Intensive Supports | French Second Language Program | Specialized Classroom Supports | Students in Hospitals / Custody | Other Programs - Alternate Format Materials, Metis, etc | 2024               | 2023              |
|---------------------------------------------------------------------|-------------------|-----------------------------------|--------------------------------|--------------------------------|---------------------------------|---------------------------------------------------------|--------------------|-------------------|
| <b>Revenues:</b>                                                    |                   |                                   |                                |                                |                                 |                                                         |                    |                   |
| Operating Grants                                                    | \$ 2,799,054      | \$ 675,000                        | \$ 416,470                     | \$ 457,030                     | \$ 1,327,128                    | \$ 902,309                                              | \$6,576,991        | \$4,944,451       |
| Fees and Other Revenues                                             | -                 | -                                 | -                              | -                              | -                               | 1,532                                                   | 1,532              | 8,387             |
| <b>Total Revenues</b>                                               | <b>2,799,054</b>  | <b>675,000</b>                    | <b>416,470</b>                 | <b>457,030</b>                 | <b>1,327,128</b>                | <b>903,841</b>                                          | <b>6,578,523</b>   | <b>4,952,838</b>  |
| <b>Expenses:</b>                                                    |                   |                                   |                                |                                |                                 |                                                         |                    |                   |
| Salaries & Benefits                                                 | 2,559,220         | 875,721                           | 135,717                        | 97,089                         | 582,332                         | 649,277                                                 | 4,899,356          | 4,172,402         |
| Instructional Aids                                                  | 42,392            | -                                 | 129,123                        | 168                            | 67,805                          | 96,291                                                  | 335,779            | 363,806           |
| Supplies and Services                                               | -                 | -                                 | -                              | -                              | -                               | 10,258                                                  | 10,258             | 33,889            |
| Non-Capital Equipment                                               | -                 | -                                 | -                              | 909                            | -                               | -                                                       | 909                | -                 |
| Professional Development (Non-Salary Costs)                         | 5,999             | -                                 | -                              | 8,258                          | -                               | 91                                                      | 14,348             | 4,415             |
| Student Related Expenses                                            | -                 | -                                 | -                              | -                              | -                               | 866                                                     | 866                | -                 |
| Contracted Transportation & Allowances                              | -                 | -                                 | -                              | -                              | 21,156                          | 98,491                                                  | 119,647            | 66,174            |
| <b>Total Expenses</b>                                               | <b>2,607,611</b>  | <b>875,721</b>                    | <b>264,840</b>                 | <b>106,424</b>                 | <b>671,293</b>                  | <b>855,274</b>                                          | <b>5,381,163</b>   | <b>4,640,686</b>  |
| <b>Excess (Deficiency) of Revenues over Expenses</b>                | <b>\$ 191,443</b> | <b>\$ (200,721)</b>               | <b>\$ 151,630</b>              | <b>\$ 350,606</b>              | <b>\$ 655,835</b>               | <b>\$ 48,567</b>                                        | <b>\$1,197,360</b> | <b>\$ 312,152</b> |

**THE BOARD OF EDUCATION OF THE SASKATOON SCHOOL DIVISION NO. 13**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**As at August 31, 2024**

## 12. EXTERNAL SERVICES

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

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

| Summary of External Services Revenues and Expenses, by Program | Associate Schools* (Misbah) | Cafeteria           | Qualified Donee & Foundation | Whitecap           | Driver Education | Following Their Voices | Other Programs (Summer School, Rental) | 2024                | 2023                |
|----------------------------------------------------------------|-----------------------------|---------------------|------------------------------|--------------------|------------------|------------------------|----------------------------------------|---------------------|---------------------|
| <b>Revenues:</b>                                               |                             |                     |                              |                    |                  |                        |                                        |                     |                     |
| Operating Grants                                               | \$ 1,794,926                | \$ -                | \$ -                         | \$ 67,002          | \$ 1,236,995     | \$ 2,335,000           | \$ -                                   | \$ 5,433,923        | \$ 5,670,368        |
| Capital Grants                                                 | -                           | -                   | -                            | -                  | -                | -                      | -                                      | -                   | 99,719              |
| Fees and Other Revenues                                        | -                           | 193,922             | 6,185,320                    | 873,382            | -                | -                      | 114,264                                | 7,366,888           | 5,318,812           |
| <b>Total Revenues</b>                                          | <b>1,794,926</b>            | <b>193,922</b>      | <b>6,185,320</b>             | <b>940,384</b>     | <b>1,236,995</b> | <b>2,335,000</b>       | <b>114,264</b>                         | <b>12,800,811</b>   | <b>11,088,899</b>   |
| <b>Expenses:</b>                                               |                             |                     |                              |                    |                  |                        |                                        |                     |                     |
| Grant Transfers                                                | -                           | -                   | -                            | -                  | -                | 1,306,323              | -                                      | 1,306,323           | 1,416,933           |
| Tuition & Other Related Fees                                   | 650,159                     | -                   | -                            | 29,451             | -                | -                      | -                                      | 679,610             | 485,936             |
| Salaries & Benefits                                            | 1,144,767                   | 258,555             | 431,587                      | 929,265            | 1,060,402        | 222,992                | 114,710                                | 4,162,278           | 3,882,803           |
| Instructional Aids                                             | -                           | -                   | 4,630,588                    | 54,559             | -                | -                      | 912                                    | 4,686,059           | 3,882,648           |
| Supplies and Services                                          | -                           | 187,339             | 921,785                      | -                  | 65,506           | 1,048,487              | -                                      | 2,223,117           | 2,206,801           |
| Non-Capital Equipment                                          | -                           | -                   | 5,639                        | -                  | 70,395           | -                      | -                                      | 76,034              | 2,448               |
| Building Operating Expenses                                    | -                           | -                   | -                            | -                  | -                | -                      | 22,374                                 | 22,374              | 20,897              |
| Communications                                                 | -                           | -                   | 179,147                      | -                  | -                | -                      | -                                      | 179,147             | 65,354              |
| Professional Development                                       | -                           | -                   | -                            | -                  | 1,007            | -                      | -                                      | 1,007               | 3,426               |
| Student Related Expenses                                       | -                           | -                   | 13,747                       | 175                | -                | -                      | -                                      | 13,922              | 70                  |
| Amortization of Tangible Capital Assets                        | -                           | -                   | 5,899                        | -                  | -                | -                      | -                                      | 5,899               | 5,899               |
| <b>Total Expenses</b>                                          | <b>1,794,926</b>            | <b>445,894</b>      | <b>6,188,392</b>             | <b>1,013,450</b>   | <b>1,197,310</b> | <b>2,577,802</b>       | <b>137,996</b>                         | <b>13,355,770</b>   | <b>11,973,215</b>   |
| <b>Excess (Deficiency) of Revenues over Expenses</b>           | <b>\$ -</b>                 | <b>\$ (251,972)</b> | <b>\$ (3,072)</b>            | <b>\$ (73,066)</b> | <b>\$ 39,685</b> | <b>\$ (242,802)</b>    | <b>\$ (23,732)</b>                     | <b>\$ (554,959)</b> | <b>\$ (884,316)</b> |

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

| Summary of Associate School Revenues and Expenses, Details by School | Associate School (Misbah) | 2024             | 2023             |
|----------------------------------------------------------------------|---------------------------|------------------|------------------|
| <b>Revenues:</b>                                                     |                           |                  |                  |
| Operating Grants                                                     | \$ 1,794,926              | \$ 1,794,926     | \$ 1,665,224     |
| <b>Total Revenues</b>                                                | <b>1,794,926</b>          | <b>1,794,926</b> | <b>1,665,224</b> |
| <b>Expenses:</b>                                                     |                           |                  |                  |
| Tuition & Other Related Fees                                         | 650,159                   | 650,159          | 431,491          |
| Salaries & Benefits                                                  | 1,144,767                 | 1,144,767        | 1,233,733        |
| <b>Total Expenses</b>                                                | <b>1,794,926</b>          | <b>1,794,926</b> | <b>1,665,224</b> |
| <b>Excess (Deficiency) of Revenues over Expenses</b>                 | <b>\$ -</b>               | <b>\$ -</b>      | <b>\$ -</b>      |

**THE BOARD OF EDUCATION OF THE SASKATOON SCHOOL DIVISION NO. 13**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**As at August 31, 2024**

### 13. ACCUMULATED SURPLUS

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

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

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

Details of accumulated surplus are as follows:

|                                                  | August 31,<br>2023    | Additions<br>during the<br>year | Reductions<br>during the<br>year | August 31,<br>2024    |
|--------------------------------------------------|-----------------------|---------------------------------|----------------------------------|-----------------------|
| <b>Invested in Tangible Capital Assets:</b>      |                       |                                 |                                  |                       |
| Net Book Value of Tangible Capital Assets        | \$ 261,590,217        | \$ 24,261,338                   | \$ 29,456,544                    | \$ 256,395,011        |
| Less: Liability for Asset Retirement Obligation  | (15,792,118)          | (1,264,073)                     | (2,919,767)                      | (14,136,424)          |
| Less: Debt owing on Tangible Capital Assets      | (6,194,419)           | (952,810)                       | (1,734,392)                      | (5,412,837)           |
|                                                  | <b>239,603,680</b>    | <b>22,044,455</b>               | <b>24,802,385</b>                | <b>236,845,750</b>    |
| <b>Designated Assets (Schedule F)</b>            | <b>36,149,407</b>     | <b>52,950,966</b>               | <b>53,576,870</b>                | <b>35,523,503</b>     |
| <b>Unrestricted Surplus</b>                      | <b>4,867,104</b>      | <b>3,945,628</b>                | <b>3,771,101</b>                 | <b>5,041,631</b>      |
| <b>Total Accumulated Surplus from Operations</b> | <b>280,620,191</b>    | <b>78,941,049</b>               | <b>82,150,356</b>                | <b>277,410,884</b>    |
| <b>Accumulated Remeasurement Gain (Loss)</b>     | <b>(152,067)</b>      | <b>179,844</b>                  | <b>-</b>                         | <b>27,777</b>         |
| <b>Total Accumulated Surplus</b>                 | <b>\$ 280,468,124</b> | <b>\$ 79,120,893</b>            | <b>\$ 82,150,356</b>             | <b>\$ 277,438,661</b> |

### 14. BUDGET FIGURES

Budget figures included in the consolidated financial statements were approved by the board of education on June 20, 2023 and the Minister of Education on August 31, 2023.

**THE BOARD OF EDUCATION OF THE SASKATOON SCHOOL DIVISION NO. 13**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**As at August 31, 2024**

---

**15. UNRECOGNIZED ASSETS**

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

**16. CONTRACTUAL RIGHTS**

Significant contractual rights of the school division are as follows:

- Mount Royal shared cost agreement of \$219,280 annually with no expiration, unless by notice of termination

|            | <b>Mount Royal Shared Cost Agreement</b> |
|------------|------------------------------------------|
| 2025       | \$ 219,280                               |
| 2026       | 219,280                                  |
| 2027       | 219,280                                  |
| 2028       | 219,280                                  |
| 2029       | 219,280                                  |
| Thereafter | indefinite                               |

**17. CONTINGENT LIABILITIES**

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

**THE BOARD OF EDUCATION OF THE SASKATOON SCHOOL DIVISION NO. 13**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**As at August 31, 2024**

## 18. CONTRACTUAL OBLIGATIONS

Significant contractual obligations of the school division are as follows:

|                                                              | <b>Estimated completion date</b> | <b>Amount</b>       |
|--------------------------------------------------------------|----------------------------------|---------------------|
| LED upgrades                                                 | 2025                             | \$ 197,320          |
| City Centre School                                           | 2028                             | 1,181,303           |
| Prince Philip exterior upgrade phase 1                       | 2025                             | 161,993             |
| Various Schools 12 new relocatables                          | 2025                             | 5,754,296           |
| Evan Hardy personal care washroom                            | 2025                             | 111,583             |
| Software and System Maintenance                              | 2025                             | 146,145             |
| Website Development                                          | 2025                             | 114,136             |
| <b>Total Facility and Technology Contractual Obligations</b> |                                  | <b>\$ 7,666,776</b> |

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

|                                  | <b>Bussing</b>       | <b>Taxis</b>      | <b>Energy</b>       | <b>Warehouse</b>  | <b>Parking</b>      | <b>Total</b>         |
|----------------------------------|----------------------|-------------------|---------------------|-------------------|---------------------|----------------------|
| 2024-25                          | \$ 7,501,500         | \$ 800,000        | \$ 2,212,952        | \$ 80,000         | \$ 261,504          | \$ 10,855,956        |
| 2025-26                          | 7,649,280            | 108,160           | -                   | 80,000            | 261,504             | 8,098,944            |
| 2026-27                          | 5,332,089            | -                 | -                   | 80,000            | 268,934             | 5,681,023            |
| 2027-28                          | 5,492,051            | -                 | -                   | 60,000            | 269,610             | 5,821,661            |
| 2028-29                          | 5,656,813            | -                 | -                   | -                 | 269,610             | 5,926,423            |
| Thereafter                       | -                    | -                 | -                   | -                 | 22,467              | 22,467               |
| <b>Total Service Commitments</b> | <b>\$ 31,631,733</b> | <b>\$ 908,160</b> | <b>\$ 2,212,952</b> | <b>\$ 300,000</b> | <b>\$ 1,353,629</b> | <b>\$ 36,406,474</b> |

## 19. RISK MANAGEMENT

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

### i) Credit Risk

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

The school division does not have 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 BOARD OF EDUCATION OF THE SASKATOON SCHOOL DIVISION NO. 13**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**As at August 31, 2024**

The aging of grants and other accounts receivable as at August 31, 2024, was:

|                        | August 31, 2024     |                   |                   |                     |                     |
|------------------------|---------------------|-------------------|-------------------|---------------------|---------------------|
|                        | Total               | 0-30 days         | 31-60 days        | 61-90 days          | Over 90 days        |
| Grants Receivable      | \$ 6,180,246        | \$ -              | \$ 500,000        | \$ -                | \$ 5,680,246        |
| Other Receivables      | 2,391,754           | 852,988           | 2,660             | 1,051,144           | 484,962             |
| <b>Net Receivables</b> | <b>\$ 8,572,000</b> | <b>\$ 852,988</b> | <b>\$ 502,660</b> | <b>\$ 1,051,144</b> | <b>\$ 6,165,208</b> |

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 and monitoring, and cash flow forecasts.

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

|                                          | August 31, 2024      |                      |                       |                     |                      |
|------------------------------------------|----------------------|----------------------|-----------------------|---------------------|----------------------|
|                                          | Total                | Within<br>6 months   | 6 months<br>to 1 year | 1 to 5 years        | > 5 years            |
| Accounts payable and accrued liabilities | \$ 35,209,539        | \$ 15,908,179        | \$ 4,945,636          | \$ 177,742          | \$ 14,177,982        |
| Long-term debt                           | 5,412,837            | 685,471              | 688,378               | 2,271,525           | 1,767,463            |
| <b>Total</b>                             | <b>\$ 40,622,376</b> | <b>\$ 16,593,650</b> | <b>\$ 5,634,014</b>   | <b>\$ 2,449,267</b> | <b>\$ 15,945,445</b> |

### 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 \$ 20,000,000 with interest payable monthly at a rate of prime minus 1.00% per annum. Changes in the bank's prime rate can cause fluctuation in interest payments and cash flows. There was no balance outstanding on this credit facility as of August 31, 2024.

**THE BOARD OF EDUCATION OF THE SASKATOON SCHOOL DIVISION NO. 13**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**As at August 31, 2024**

---

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 bank line of credit
- managing its interest rate risk on long-term debt through the exclusive use of fixed rate terms for its long-term debt

### **Foreign Currency Risk**

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The school division is exposed to currency risk on purchases denominated in U.S. dollars for which the related accounts payable balances are subject to exchange rate fluctuations; however, the school division believes that it is not subject to significant foreign exchange risk from its financial instruments.

### **Other Price Risk**

The school division's other price risk exposure relates to portfolio investments, specifically equity investments in active markets that are measured at fair value. The school division minimizes other price risk through use of an investment policy that is intended to balance the portfolio and use of a professional investment advisor. There have been no changes in the exposure of the school division to other price risk or how the school division manages its exposure to other price risk since the previous period. If there were to be a 10% increase or decrease in the market value of the portfolio investments that are measured at fair value, the accumulated remeasurement losses as of August 31, 2024 would increase or decrease correspondingly by \$181,772 (August 31, 2023 - \$580,016). The sensitivity is lower as at August 31, 2024 than at August 31, 2023 because of a decrease in the amount of portfolio investments in active markets measured at fair value.