



Meeting of the Board

Tuesday, January 13, 2026, at 6:15 p.m.
Schumacher Board Office and Microsoft Teams Meeting

AGENDA

Item	Topic	Presenter	Page
1.0	Call to Order		
1.1	Territorial Acknowledgement		
1.2	Quorum		
	Motion:		
	THAT the Board approve the absence of Trustee Draves from the December 2, 2025, meeting of the Board.		
	THAT the Board approve the absence of the following Trustees from the January 13, 2026, meeting of the Board:		
1.3	Approval of the Agenda		
	Motion: THAT the Board approve the agenda for the Meeting of the Board dated January 13, 2026.		
1.4	Declaration of Conflict of Interest		
2.0	Consent Agenda		
2.1	Minutes of the Meeting of the Board held December 2, 2025		3
2.2	Cash Disbursements Reports: November & December 2025		7
2.3	Personnel Report		9
2.4	Meeting of the Board Schedule		10
	Motion: THAT the Board approve the consent agenda		
3.0	Items for Information Only		
3.1	Minutes of the Audit Committee Meeting held September 29, 2025		12
3.2	Minutes of the Parent Involvement Committee Meeting held December 11, 2024		15
3.3	Minutes of the Joint Transportation and Governance Committee Meeting held September 22, 2025		28
3.4	Leadership Team Updates		
3.5	Draft 2026-2027 School Year Calendar		30
4.0	Unfinished Business		
5.0	Chair's Report		33
6.0	Board Committee Reports		
6.1	Trustee Committee Structure		34
	Motion: THAT the Board approve the Trustee Committee Structure		
7.0	Director's Report		37
8.0	Staff Reports		
8.1	Strategic Plan Vignette	Communications Manager Denis	
8.2	Independent Auditor's Report and Consolidated Financial Statements		38

9.0 Student Trustee Report**10.0** Reports from Advisory Committees and Statutory Committees**11.0** Other Business**12.0** Trustee Motions for Consideration (Introduced at a Previous Meeting)**13.0** Trustee Notices of Motion (Discussion for Next Meeting)**14.0** Correspondence / Announcements**15.0** Items for Future Meetings

15.1	February 2026: Strategic Plan Monitoring of Goals and Actions
15.2	April 2026: Strategic Plan Monitoring of Goals
15.3	September 2026: Strategic Plan Year-end Monitoring of Goals and Actions

16.0 Adjournment

Motion: THAT we do now adjourn



Meeting of the Board

Tuesday, December 2, 2025, at 6:15 pm
Schumacher Board Office and Microsoft Teams

MINUTES

TRUSTEES PRESENT

Howard Archibald
Dennis Draves
Crystal Hewey – Vice-Chair
Steve Meunier
Brian Peever
Rosemary Pochopsky
Doug Walsh
Larry Wiwchar

EXCUSED TRUSTEE ABSENCES

Bob Brush
Jonathan Byer, Chair

STUDENT TRUSTEES PRESENT

Sawsan Alahmed
Andrew Cull
Summer Nickoshie

STUDENT TRUSTEES ABSENT

ADMINISTRATION PRESENT

Lesleigh Dye	Director of Education
Lisa Edwards	Superintendent of Business/Finance and Treasurer
Kirsten Elvestad	Superintendent of Education
Al McLean	Superintendent of Education and Human Resources
Chad Mowbray	Superintendent of Education

RECORDING SECRETARY

Melanie Demers	Executive Assistant to the Director of Education Lesleigh Dye
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STAFF PRESENT

Melanie Demers	Executive Assistant to the Director of Education, Lesleigh Dye
Andréanne Denis	Communications Officer
Larry Souliere	Information Services Coordinator



CALL TO ORDER

The Regular Session meeting was called to order at 6:15 p.m. by Vice-Chair Hewey

TERRITORIAL ACKNOWLEDGEMENT

The meeting opened by respectfully acknowledging being situated on the Traditional Territory of the Cree, Ojibway and Oji-Cree people of the Mattagami First Nation, located in Treaty 9 Territory, and the Métis who have chosen to settle in this area.

QUORUM

9344-25 PEEVER / MEUNIER

THAT the Board approve the absence of the following Trustees from the December 2, 2025, meeting of the Board:
Chair Byer
Trustee Brush

CARRIED

APPROVAL OF THE AGENDA

9345-25 WALSH / MEUNIER

THAT the Board approve the agenda for the Meeting of the Board dated December 2, 2025, addition of 11.0 OPSBA update

CARRIED

DECLARATION OF CONFLICT OF INTEREST

Trustees were asked to declare conflicts of interest as they arise and must do so in writing in the log kept in the Chair's office.

Trustees declaring a conflict are to disconnect from Microsoft Teams at the time of the discussion and will receive a text from the Director of Education / Secretary of the Board when they are welcome to join.

CONSENT AGENDA

9346-25 WALSH / PEEVER

THAT the Board approve the consent agenda.

CARRIED

ITEMS FOR INFORMATION ONLY

Minutes of the Ad Hoc Terms of Reference Committee

UNFINISHED BUSINESS

NIL

CHAIR'S REPORT

Chair Hewey, on behalf of absent Chair Byer, summarized the results of the trustee self-assessment, highlighting positive feedback on strategic plan outcomes, community involvement, and the role of student trustees, while noting interest in increased discussion of provincial issues.

BOARD COMMITTEE REPORTS

9347-25 WIWCHAR / WALSH

THAT the Board approve the Governance and Policy Committee Terms of Reference.

CARRIED



DIRECTOR'S REPORT

- 7.1 Director's Report**
- 7.2 Director's Annual Report**

STAFF REPORTS

- 8.1 Trustee Expenses: 2025 OPSBA Northern Regional Meeting**
- 8.2 Strategic Plan Vignette**
- 8.3 Mentorship Pilot Project**

STUDENT TRUSTEE REPORT

Student Trustee Nickoshie's working group consists of six (6) students, with a project focused on High Support Inclusivity and Understanding. Student Trustee Nickoshie has shared questions with students to design an action plan for implementation this year. Questions include how the school can be more inclusive, and what types of activities students wish to see this year. Allowing students to coach and teach sports, having input in student council, and have students in high support classes participate in sports.

Student Trustee Cull's working group is focusing on a mentorship program, with goal of engagement for grade 9 students and leadership opportunities.

Student Trustee Alahmed discussed career awareness projects, where her working group included inviting guest speakers to schools and building an accessible website with resources.

Student Trustees attended the OSTA-AECO Fall general meeting, which provided excellent learning opportunities and engagement with other Student Trustees from boards across the province.

REPORTS FROM ADVISORY COMMITTEES AND STATUTORY COMMITTEES

NIL

OTHER BUSINESS

OPSBA Update

Trustee Pochopsky provided an update on the OPSBA governance refresh, detailing proposed changes to the board of directors' structure, cost-saving measures, and the upcoming vote, with discussion on financial implications and board representation.

TRUSTEE MOTIONS FOR CONSIDERATION (Introduced at a Previous Meeting)

NIL

TRUSTEE NOTICES OF MOTION (Discussion for Next Meeting)

NIL

CORRESPONDENCE / ANNOUNCEMENTS

NIL

ITEMS FOR FUTURE MEETINGS

- 15.1 February 2026: Strategic Plan Monitoring of Goals and Actions**
- 15.2 April 2026: Strategic Plan Monitoring of Goals**
- 15.3 September 2026: Strategic Plan Year-End Monitoring of Goals and Actions**



ADJOURNMENT

9348-25 PEEVER / ARCHIBALD

THAT we do now adjourn

CARRIED

SECRETARY OF THE BOARD

CHAIR OF THE BOARD



Title	November 2025 Cash Disbursements
Date	January 13, 2026
Presenter	Superintendent Edwards
Strategic Priority	Equity
Background and Information	Cash Disbursements for the month of November 2025 total \$15,970,983.09. Should Trustees have any questions regarding the details of these disbursements, please contact the Superintendent of Business and Finance.
Recommendation	THAT the Board receive the Report on Cash Disbursements for the month of November 2025 in the amount of \$15,970,983.09.



Title	December 2025 Cash Disbursements
Date	January 13, 2026
Presenter	Superintendent Edwards
Strategic Priority	Equity
Background and Information	Cash Disbursements for the month of December 2025 total \$14,916,518.51. Should Trustees have any questions regarding the details of these disbursements, please contact the Superintendent of Business and Finance.
Recommendation	THAT the Board receive the Report on Cash Disbursements for the month of December 2025 in the amount of \$14,916,518.51.

District School Board Ontario North East
Human Resources Personnel Report - November 2025

Employee Group	Number of Staff	Total FTE	Reason	North	Central	South	Regional
Permanent Teachers-Elementary	6	6.00	Resignations, Add'l staffing	COCPS(3.0)	RMSS-E(1.0) SPS(1.0)	EHS-E(1.0)	
Long Term Occasional Teachers-Elementary	10	10.00	Leaves	COCPS(2.0)	SPS(3.0) WEMPS(1.0)	TDSS-E(2.0) FEDPS(1.0) NLPS(1.0)	
Permanent Teachers-Secondary	1	0.50	Resignation		THVS(0.5)		
Long Term Occasional Teachers-Secondary	2	0.33	Leaves	IFSS(0.17)		KLDCS(0.17)	
Permanent Educational Assistants							
Temporary Educational Assistants	4	4.00	Leaves	HHS(1.0) DJPS(1.0)	PPS(1.0) TCPS(1.0)		
Permanent Designated Early Childhood Educators							
Temporary Designated Early Childhood Educators							
Permanent CYWs, Social Workers, Attendance Counsellors	1	1.00	Resignation	JHK(1.0)			
Temporary CYWs, Social Workers, Attendance Counsellors							
Permanent Indigenous Student Advisor	3	3.00	Resignations, Attendance Focus funding	ESCHS(1.0)	WEMPS/PPS(1.0)		South Region(1.0)
Temporary Indigenous Student Advisor							
Permanent Office, Clerical and IS Technicians							
Temporary Office, Clerical and IS Technicians							
Permanent Custodial and Maintenance employees	1	0.50	Resignation	CBPS(0.5)			
Temporary Custodial and Maintenance employees	3	2.50	Ee posted out, Leave		TCPS(1.0)	EPS(0.5) KLDCS(1.0)	
Principals/Vice-Principals							
Other							
Board Staff Temporary							
Board Staff Permanent							
TOTALS	31	27.83					



Title	2025-2026 Meeting of the Board Calendar
Date	January 13, 2026
Presenter	Director Dye
Strategic Priority	Equity
Background and Information	In accordance with the <i>DSB1 Governance Bylaw 2025</i>, the schedule for Regular Board Meetings is set through the Annual Schedule of Meetings. The Bylaw specifies that Regular Board Meetings: “will generally be held on the first Tuesday of the month at 6:15 p.m.” Following the bylaw approval by Trustees, and to support predictable governance rhythms, enhanced transparency, and consistent workload planning, a revised 2025–2026 Meeting of the Board Calendar has been developed. This calendar establishes one Regular Board Meeting per month, held on the first Tuesday of each month, in alignment with Board Bylaws. This approach improves governance efficiency while maintaining statutory compliance, opportunities for public participation, and alignment with Standing and Statutory Committee reporting cycles. The meeting of the Board dates are as follows: - February 3, 2026 - March 3, 2026 - April 7, 2026 - May 5, 2026 - June 2, 2026
Recommendation	THAT the Board receive the draft Meeting of the Board Calendar.

Ontario School Year Calendar 2025-2026

Calendar Title 113184198: 2025-2026 Secondary				Calendar Description 2025-2026 Secondary								LEGEND H Statutory Holiday E Scheduled Examination Day P Board Directed PA Day P* PA Day Devoted to Provincial Priorities* B Board Designated Holiday / Half Day					
Board Name DSB Ontario North East				Date Created Feb 05, 2025		Panel Secondary		Calendar Type Modified		Calendar Status Draft							
Start of School Year Aug 28, 2025		End of School Year Jun 25, 2026		First Day Students Sep 02, 2025		Last Day Students Jun 25, 2026		Total PA Days 7		Total Instr. Days 177						Total Exam Days 10	

MONTH	First Week					Second Week					Third Week					Fourth Week					Fifth Week					PA Days	Instr. Days	Exam Days
	M	T	W	T	F	M	T	W	T	F	M	T	W	T	F	M	T	W	T	F	M	T	W	T	F			
July 2025		1	2	3	4	7	8	9	10	11	14	15	16	17	18	21	22	23	24	25	28	29	30	31		0	0	0
August 2025					1	4	5	6	7	8	11	12	13	14	15	18	19	20	21	22	25	26	27	28 P*	29 B	1	0	0
September 2025	1 H	2	3	4	5	8	9 BM	10	11	12	15	16	17	18	19	22	23 BM	24	25	26	29 P*	30				1	20	0
October 2025			1	2	3	6	7 BM	8	9	10	13 H	14	15	16	17	20	21 BM	22	23	24	27 P	28	29	30	31	1	21	0
November 2025	3	4 BM	5	6	7	10	11	12	13	14	17	18 BM	19	20	21	24 P	25	26	27	28						1	19	0
December 2025	1	2 BM	3	4	5	8	9	10	11	12	15	16 BM	17	18	19	22 B	23 B	24 B	25 B	26 B	29 B	30 B	31 B			0	15	0
January 2026				1 B	2 B	5	6	7	8	9	12	13 BM	14	15	16	19	20	21	22	23	26 E	27 E	28 E	29 E	30 P	1	15	4
February 2026	2	3 BM	4	5	6	9	10	11	12	13	16 H	17	18	19	20	23	24	25	26	27						0	19	0
March 2026	2	3 BM	4	5	6	9	10	11	12	13	16 B	17 B	18 B	19 B	20 B	23	24	25	26	27	30	31				0	17	0
April 2026			1	2	3 H	6 H	7 BM	8	9	10	13	14	15	16	17 P*	20	21	22	23	24	27	28	29	30		1	19	0
May 2026					1	4	5 BM	6	7	8	11	12	13	14	15	18 H	19	20	21	22	25	26	27	28	29	0	20	0
June 2026	1	2 BM	3	4	5	8	9	10	11	12 P	15	16	17	18 E	19 E	22 E	23 E	24 E	25 E	26	29	30				1	12	6
July 2026			1	2	3	6	7	8	9	10	13	14	15	16	17	20	21	22	23	24	27	28	29	30	31	0	0	0
TOTAL																										7	177	10



Audit Committee

Monday September 29, 2025, at 12:00 p.m.
Microsoft Teams

MINUTES

COMMITTEE MEMBERS PRESENT

Bob Brush	Trustee
Jonathan Byer	Trustee
Lesleigh Dye	Director of Education
Lisa Edwards	Superintendent of Business/Finance
Brian Peever	Trustee
Jamie Johnston	External Member
Greg Paquette	External Member

COMMITTEE MEMBERS ABSENT

GUESTS

Derek D'Angelo	KPMG-External Auditor
Melissa Dodge	Regional Internal Auditor

RECORDING SECRETARY

Melanie Demers	Executive Assistant to the Director of Education
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CALL TO ORDER

Lisa Edwards, interim Chair, called the meeting to order at 12:01 p.m.

ELECTION OF CHAIR

a. Call for Nominations

Trustee Brush nominated Trustee Peever

Trustee Peever declined the nomination.

Trustee Brush nominated Trustee Byer

Trustee Byer accepted the nomination

b. Election

Trustee Byer was acclaimed Chair of the Audit Committee.



APPROVAL OF THE AGENDA

BRUSH / PEEVER

THAT the agenda for the Audit Committee dated September 29, 2025, be approved.

CARRIED

CONFLICT OF INTEREST

Trustees declaring a conflict of interest must do so in writing, with a log kept on file by the Chair. Trustees declaring a conflict are to leave the meeting space/disconnect from Teams at the time of the discussion and will receive a text/notification from the Superintendent of Business when they are welcome to join.

APPROVAL OF THE MINUTES MAY 12, 2025

PEEVER / BRUSH

THAT the minutes for the Audit Committee dated May 12, 2025, be approved.

CARRIED

2024-2025 AUDIT PLANNING REPORT

PAQUETTE / PEEVER

THAT this Audit Committee receive the 2024-2025 Audit Planning Report.

CARRIED

CYBER SECURITY INCIDENT EXERCISE

BRUSH / PEEVER

THAT this Audit Committee receive the Cyber Security Incident Exercise report.

CARRIED

SUCCESSION PLANNING

PEEVER / PAQUETTE

THAT this Audit Committee receive the Succession Planning report.

CARRIED

REPORTS

Superintendent of Business reviewed the 2024-2025 Compliance Report, Annual Report to the Board of Trustees and the Annual Report to the Ministry of Education.

PAQUETTE / BRUSH

THAT this Audit Committee approve the 2024-2025 Compliance Report, Annual Report to the Board of Trustees and the Annual Report to the Ministry of Education.

CARRIED



SELF-ASSESSMENT OF THE AUDIT COMMITTEE

Superintendent of Business outlined the self-assessment questionnaire of the audit committee. Each member of the committee was asked to complete the questionnaire by September 19, 2025. Results were reviewed during the meeting.

PEEVER / PAQUETTE

THAT the Audit Committee receive the summarized Self Assessment of the Audit Committee results.

CARRIED

EVALUATION OF THE REGIONAL INTERNAL AUDIT TEAM PERFORMANCE

Superintendent of Business asked the Committee to complete the evaluation of the regional internal audit team performance document by September 19, 2025. Results were reviewed during the meeting.

BRUSH / PAQUETTE

THAT the Audit Committee receive the 2024-2025 Evaluation of the Regional Internal Audit Team Performance results.

CARRIED

OTHER BUSINESS

i.) 2025-2026 AUDIT COMMITTEE MEETING SCHEDULE

December 8, 2025, at 12:00 pm

May 11, 2026, at 12:00 pm

ADJOURNMENT

PEEVER / PAQUETTE

THAT this Audit Committee now adjourn.

CARRIED

The meeting was adjourned at 12:52 p.m.



Parent Involvement Committee (PIC)

December 11, 2024, at 5:30 p.m.
Microsoft Teams

MINUTES

Committee Members in Attendance:

Skye Pomainville	Chair of the Committee, Parent - Timmins
Ashley Mitchell	Vice-Chair of the Committee, Parent - Temagami
Angele Samson	Parent Representative – Timmins
Natalie Robinson	Parent Representative – Kapuskasing
Steve Pladzyk	Superintendent of Education
Shannon Sayeau	Principal Representative

Committee Members Absent:

Deepak Datta	Parent Representative – Timmins
Tanya Bernard	Parent Representative – Cochrane
Cindy Pye-Reasbeck	Trustee, Chair of the Board
Jonathan Byer	Trustee, Vice-Chair of the Board

Guests in Attendance:

Billie Doucette, Teacher of the Deaf and Hard of Hearing (Presenter)
Rita Leukert, School Council Chair - TDSS
Tara Ollis, School Council Chair - RRBPS

Recording Secretary: Shanyn Bradford, Executive Assistant

1. Call to Order & Land Acknowledgement

The meeting was called to order at 5:31 p.m. by Skye Pomaineville, Chair of the Committee.

We acknowledge as a School Board, that we are guests on the lands of the Anishinaabe, Algonquin and Cree people, located in the Robinson-Huron and Treaty 9 territory. We also recognize the enduring presence of all First Nations, Métis and Inuit Peoples.

2. Welcome & Introductions

The meeting began with introductions, participants sharing their role or interest in PIC, as well as the school community they are a part of.

3. Approval of the Agenda

The agenda was shared and reviewed. No changes were requested.

MOTION: That the agenda for the Parent Involvement Committee meeting dated December 11, 2024, be approved.

- Moved by: Tara Ollis

CARRIED

4. Review of Minutes

The Minutes from the Parent Involvement Committee meeting held on November 6, 2024, were reviewed. No changes or corrections were requested.

MOTION: To approve the Minutes of the PIC meeting held November 6, 2024.

- Moved by: Ashley Mitchell

CARRIED

5. Presentations

a. Special Education Portfolio Information (Superintendent Pladzyk)

Superintendent Pladzyk said that he will be deferring this presentation to a different meeting, in the interest of keeping this meeting within a reasonable time.

b. Hearing Screening (Teacher Billie Doucette)

Teacher of the Deaf and Hard of Hearing, Billie Doucette, gave a presentation about our Board's hearing screening program. The goal of the project is to identify and eliminate barriers for our young learners which could be impacting their ability to be successful in a school setting. The board has formed partnerships with local service providers to provide free screening. The project began in spring of 2022, screening all kindergarten students, and has expanded in the years since. They have found that providing these screenings has opened up lines of communication for both parents and teachers to talk about and follow up on possible hearing difficulties. She explained the importance of identifying hearing loss, as it impacts brain development, and leads to many difficulties when left undiagnosed. She shared the results from the screenings since its inception, as well as stories of how this program has had a positive impact on various students across the board. The presentation slides are included [at the end](#).

Superintendent Pladzyk thanked her for the presentation and added that this screening is not a requirement for school boards. It is something that we, as a Board, have chosen to do at Billie's recommendation, which she brought to our Special Education depart. It is a way that we can support those essential primary reading and writing skills by removing barriers. It shows the passion and commitment that Billie has for her work, and the commitment we have as a Board to ensure all of our students have the tools they need to be successful.

Discussion followed:

- The screening takes place at the school. It is a brief screening, not a complete assessment. If they fail the screening, further testing is recommended.
- A barrier we are finding is the parents not being able to follow-up with full assessments at the hospital, due to financial, travel, or time constraints.
- When a student is recommended for further testing, the Special Education department will work with families on a one-to-one basis to assist if it is needed.
- The program is not funded by the Ministry, but we do get special education funds from them that we can apply for initiatives. We endeavor to help where we can.
- The waitlist like for the audiologist is not too long. Follow-up generally happens within a few weeks, not months and months.
- It is great to see teachers taking the initiative and reaching out to refer older students for screening when they see a possible issue. And to see how this results in such a positive impact in learning and behaviour.

6. Strategic Plan Vignette

The Strategic Plan Vignette for November (Fostering personal excellence) was played. The link is available in the agenda, or you can visit the DSB1 [YouTube](#) channel to view this vignette and more.

7. Budget Discussions

Superintendent Pladzyk proposed having this agenda item as an additional stand-alone meeting, for anyone interested, and this was agreed. He asks anyone interested to please think of ideas to increase parent engagement, and to create parent education and awareness, as outlined in the budget discussion documentation on pages 17 and 18 of the agenda. The meeting would be an informal and focussed discussion, without time constraints, to come up with a plan of action. Superintendent Pladzyk would then write up the proposal developed, to bring to next formal PIC meeting for review and approval. We will plan to have this meeting in January. More information will follow.

8. Correspondence

Nil.

9. Other Items

On behalf of Michelle Oulton, School Council Chair at THVS, Shanyn Bradford shared information regarding a video contest being held by the Ministry of Labour, Immigration, Training and Skills Development. This contest is for students aged 13 to 19, to make a video up to 2-minutes in length, about the importance of health and safety in the workplace. Winners, and their schools, receive cash prizes. The submission deadline is February 21, 2025. Full contest details are available here:

<https://www.ontario.ca/page/youth-video-contest-safety-workplace#section-3>

10. Future Meeting Dates & Topics

a. Upcoming Meeting Dates:

- February 19, 2025
- April 16, 2025

b. Suggested Topics for discussion previously submitted:

- Transition to Post-Secondary
- Board work toward inclusion; assistance for newcomers experiencing racism.

11. Lollipop Moments

Chair Pomaineville shared that her daughter has enrolled in her first after-school program, for gymnastics. Last year she was discovered to have a heart defect, and had to have surgery. With the long recovery, she hasn't been able to participate and was really missing it. Her first day back is tomorrow and she is so excited! She is 5 years old.

12. Adjournment

Chair Pomaineville thanked everyone for their time and engagement. With this being her first time chairing a meeting, it was nerve-wracking! She thanked everyone for making it great.

MOTION: To adjourn and report to the Board.

- Moved by: Ashley Mitchell

CARRIED

The meeting was adjourned at 6:38 p.m.



Land Acknowledgement and Commitment to Action

We respectfully acknowledge that we are situated on the traditional territories of the Cree, Ojibway, Oji-Cree, Algonquin peoples and the Métis who have chosen to settle in this area.

We commit to actions to better serve our students, families and staff who identify as First Nation, Métis and Inuit.



Vision

We empower all learners to achieve personal excellence.

Mission

Together, we inspire innovation and a passion for learning.



Our Three Priorities

Culture

Equity

Innovation



Strategic Actions

- **Equity** – over the past three years DSB1 has been proactive at trying to identify/eliminate barriers for our young learners that could be impacting their ability to be successful in the school setting. Providing hearing screenings at our schools assisted with identifying students who may be struggling with their hearing. Not being able to hear properly impacts a child's brain development. It also has an impact on their social interactions with peers and adults.



- **Innovation** - for the past three years we have developed partnerships with Northern Ontario Audiology Services and Timiskaming Hearing Clinic to provide free hearing screenings to our kindergarten students. We also consulted with schools to identify older students who appear to be struggling with listening in the classroom setting. As a school board we realize that it is important for our students to have “clarity” in the classroom. Providing each elementary classroom with a Sound Field has assisted our students with obtaining “Clear Audible” information.



- **Culture** – Providing the hearing screenings in the school setting has opened up the lines of communication with school staff and families regarding the impact hearing loss has on a child's ability to learn. Schools are beginning to reach out to the board to see if a child has been screened or had full hearing assessments to assist with ruling out barriers that are impacting a student's ability to be successful in the classroom. Parents are following up with audiologists for further testing and being referred to ENTs/family doctors for medical attention.



Billie Richer
Teacher of the Hard of Hearing LSLS Cert. AVEd

- I have been employed with DSB1 since 2001 and I have been the Teacher of the Hard of Hearing for 21 years.
- In 2011 I became certified as a Listening and Spoken Language Specialist Cert. AVEd through A.G. Bell Academy for Listening and Spoken Language. Currently there are 1105 certified in the world, and 83 in Canada. This past month I finished up 17 hours of Continuing Education Credits to renew my certification.



Leanne Nielson
Clinical Audiologist M. Sc(A) Reg. CASLPO

- Leanne's practice is Timiskaming Hearing Clinic and has offices in Kirkland Lake and Temiskaming Shores.
- Our school board has worked with Leanne, and her staff for many years meeting the needs of our DSB1 Hard of Hearing students and students with Central Auditory Processing difficulties in the Southern region of our board.



Marjo Luomala
Clinical Audiologist M. CL SC. Reg. CASLPO

- Marjo's practice is Northern Ontario Audiology Services and is in Timmins and Kapuskasing.
- Our school board has worked with Marjo, and her staff for many years meeting the needs of our DSB1 Hard of Hearing students and students with Central Auditory Processing difficulties in the Timmins and Northern regions of our board.



Why are Hearing Screenings Important?

- School-age hearing screenings are an important tool in identifying children with hearing loss who were not identified at birth, lost to follow-up, or who developed hearing loss later. Without routine hearing screenings, students with unilateral, less severe or late onset hearing loss may not be identified or will be misdiagnosed and managed.



Ears are the Doorway to the BRAIN! We Listen with the Brain!



Children with *Undiagnosed Hearing Loss* may have the following difficulties:

- hearing or understanding what's being said to them in a noisy room or from far away (sometimes called selective hearing)
- paying attention (they may be easily distracted)
- following spoken instructions and conversations
- acting out because they're frustrated
- keeping up with classroom work
- developing speech and language, including grammar and vocabulary
- missing small words (e.g., an, the)



Continued

- spelling, reading, and being able to recognize the different sounds in words (this is called phonemic awareness)
- hearing sounds clearly enough to be able to tell small differences in words (e.g., talked vs. talk vs. top, word endings including “-s”, “-ing”, “-ed”)
- getting along with other children and being confident in social settings
- becoming tired more easily than classmates
- missing important information when the conversation is not directed towards them
- being sensitive to loud sounds
- knowing where speech, warning sounds, environmental noises are coming from



The Process

- Spring of 2022 DSB1 approved the pilot project to screen all the 1st and 2nd year Kindergarten Students in the board.
- Spring of 2023 the school board screened 1st year Kindergarten Students (2018). Our 2016/2017 students who were absent in 2022 and new to the school board students were also screened. The audiologists also re-screened students who were referrals in 2022 that didn't follow up with further testing. The schools also referred older students that they had concerns about.



- Spring of 2024 the school board screened 1st year Kindergarten Students (2019). Our 2016/2017/2018 students who were absent in 2023 and new to the school board students were also screened. The audiologists also re-screened students who were referrals in 2023 that didn't follow up with further testing. Some of the schools also referred older students that they had concerns about.



- Our Teacher of the Hard of Hearing worked with schools to coordinate dates for screenings and sent home permission forms with a brief parent survey. There was also email follow up with parents and phone calls to get permission for students who didn't return forms.
- The audiologist and their teams went into all the schools in DSB1 to screen students.
- Results were sent home with students, and a copy of the screening was left at the school to be placed in the OSR.
- Audiologists followed up with parents for students who required further testing.
- Hearing Screening Data for each school has been compiled into charts and will be shared with schools for further follow up. We need to identify the barriers families are facing regarding following up with assessments.



The Hearing Screening Results



Screening Results for 2022

Total of Students Screened (1 st & 2 nd Kindergartens)	Referrals for Full Evaluation	% of Referral
563	143	25%



Screening Results for 2023

Totals Number of Students Screened (2018, 2016/2017 – Absent in 2022, or new DSB1 students or Older Students)	Referrals for Full Evaluations	% of Referral
596	193	33%



Screening Results for 2024

Totals Number of Students Screened (2019, 2016/2017/2018 – Absent in 2023, or new DSB1 students or Older Students)	Referrals for Full Evaluations	% of Referral
646	230	36%



Southern Schools 2024

School	Screened	Referrals	Percent of screened students with "hearing" concerns
Federal PS	25	9	36%
Kerns PS	7	1	14%
Central PS	66	19	29%
Englehart PS	49	21	43%
Temagami PS	8	1	13%
Elk Lake PS	6	2	33%
New Liskeard PS	75	20	27%
Total	236	72	31%



Timmins Schools 2024

School	Screened	Referrals	Percent of screened students with "hearing" concerns
Schumacher PS	44	15	34%
Golden Ave PS	22	8	36%
Bertha Shaw PS	43	18	42%
Pinecrest PS	50	17	34%
Timmins Centennial	73	35	48%
WE Miller PS	71	34	48%
Total	303	127	42%



Northern Schools 2024

Northern Schools	Screened	Referrals	Percent of screened students with "hearing" concerns
Cochrane PS	32	15	47%
Iroquois Falls PS	28	5	18%
Joseph H. Kennedy PS	14	2	14%
DJPS	23	6	26%
Clayton Brown PS	2	0	0%
Smooth Rock Falls PS	8	2	25%
Total	107	30	28%



The Impact of the Screenings

(3 years of information that has been shared with the board)

- Referrals to an ENT (Ear Nose and Throat Doctor)– 15
- Referral to Family Doctors – 6
- Middle Ear Dysfunction/Conductive Hearing Loss – 36
- Unilateral Sensorineural Hearing Loss – 12
- Bilateral Sensorineural Hearing Loss – 4
- Hearing Aid Recommendations - 3
- Central Auditory Processing Reports - 2
- Objects in ears – 5
- Sound Field Recommendations – 18
- Psychoeducation Recommendation - 1



Next Steps

- Follow up with schools regarding their data to see if they have had success getting a hold of families regarding referrals. To date we have screened 1744 students. The schools are currently following up with 399 families to see if they have followed up with audiologists and if there are any barriers for the families.
- The school board will continue hearing screenings in the spring of 2025 for new 2020 students.
- In the new year we will be discussing the students who have been screened multiple times and have had no follow up with the audiologist.



Meegwetch

Merci

Thank you



North East Tri-Board Student Transportation

Service du transport scolaire des trois-conseils du Nord Est



SCHOOL BUS SERVICE TO THE SCHOOL DISTRICTS OF COCHRANE AND TIMISKAMING
LE TRANSPORT SCOLAIRE AUX DISTRICTS SCOLAIRE DE COCHRANE ET TIMISKAMING

JOINT TRANSPORTATION AND GOVERNANCE Committee

Thursday, September 22, 2025, at 10:00 a.m.
Microsoft Teams

MINUTES

PRESENT

Ryan Hartling	Transportation Supervisor
Renee Baril	Conseil Scolaire Public du Nord-Est de l'Ontario
David Bernotas	Conseil Scolaire Public du Nord-Est de l'Ontario
Liliane Francis	Conseil Scolaire Public du Nord-Est de l'Ontario
Natalie Joncas-Raymond	Conseil Scolaire Public du Nord-Est de l'Ontario
Jonathan Byer	District School Board Ontario North East
Lesleigh Dye	District School Board Ontario North East
Lisa Edwards	District School Board Ontario North East
Rosemary Pochopsky	District School Board Ontario North East
Glenn Sheculski	Northeastern Catholic District School Board
Keld Scott	Northeastern Catholic District School Board

ABSENT

Elizabeth King	Northeastern Catholic District School Board
Trisha Weltz	Northeastern Catholic District School Board

RECORDING SECRETARY

Jessica Hardy	Executive Assistant District School Board Ontario North East
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CALL TO ORDER

Ryan Hartling, Transportation Supervisor called the meeting to order at 10:00 a.m.

ELECTION OF THE CHAIR

a. Call for Nominations

No nominees were brought forward after three calls. The committee requested Rosemary Pochopsky continue as Chair for a second term.

Rosemary accepted the second term.

BERNOTAS

THAT the nominations for Chair of the Joint Transportation Committee be closed.

b. Election

FRANCIS

THAT Rosemary Pochopsky be acclaimed Chair of the Joint Transportation Committee.

CARRIED

APPROVAL OF AGENDA

BYER

THAT the agenda for the Joint Transportation and Governance Committee dated September 22, 2025, be approved.

CARRIED

APPROVAL OF THE MINUTES JUNE 12, 2025

FRANCIS

THAT the minutes for the Joint Transportation and Governance Committee dated June 12, 2025, be approved.

CARRIED

ROUTE CANCELLATIONS

The Transportation Supervisor provided an update on school bus route cancellations, explaining that driver shortages and medical issues among drivers have led to up to 10 cancellations on some days, with operators employing creative solutions such as bringing in drivers from other districts.

OTHER BUSINESS

i. 2025-2026 JOINT TRANSPORTATION AND GOVERNANCE COMMITTEE MEETING SCHEDULE

December 18, 2025-10:00 am

February 19, 2026-10:00 am

May 14, 2026-10:00 am-Budget Meeting

May 21, 2026- 10:00 am

ADJOURNMENT

BYER

THAT this Joint Transportation and Governance Committee now adjourn.

CARRIED

The committee adjourned at 10:06 a.m.



Title	2026-2027 School Year Calendar
Date	January 13, 2026
Presenter	Director Dye
Strategic Priority	Equity
Background and Information	A consultation survey was circulated to staff, families, and community members between November 2025 and January 2026. The draft calendar was posted publically in December 2025. The data collected informed the creation of the draft school year calendar in collaboration with Northeastern Catholic District School Board and Conseil scolaire public du Nord Est.
Recommendation	THAT the Board receive the draft 2026-2027 school year calendar.

2026-2027 SCHOOL YEAR CALENDAR

Director of Education Resource Document

December 11, 2025

SEMESTER 1

Monday, August 31, 2026 – Friday, January 29, 2027 (98 days)

SEMESTER 2

Monday, February 1, 2027 – Friday, June 25, 2027 (96 days)

First day of school for students:	Tuesday, September 1, 2026
Last day of school before Christmas:	Tuesday, December 22, 2026
Christmas Holidays:	Wednesday, December 23, 2026 to Tuesday, January 5, 2027 (inclusive)
First day back to school after Christmas:	Wednesday, January 6, 2027
Exams – Semester 1:	January 25-28, 2027
First day of Semester 2:	Monday, February 1, 2027
March Break:	March 15-19, 2027
Exams – Semester 2:	June 18-25, 2027
Last Day of School for students/staff:	Friday, June 25, 2027

PROFESSIONAL ACTIVITY DAYS

Monday, August 31, 2026
Monday, September 28, 2026
Monday, October 26, 2026
Friday, November 27, 2026
Friday, January 29, 2027
Friday, April 16, 2027
Friday, June 11, 2027

CONSULTATION TIMELINES

Monday, January 5 – Friday, January 16, 2026

COMMUNICATION PROCESS / SUBMISSION

Week of January 19, 2026:

- Share our consultation/feedback with each other (electronically)
- Meet, as required to modify the calendar based on consultation
- Finalize the calendar

Mid-to end of February 2026:

- Present calendar to Board of Trustees / Motion required

On or before March 1, 2026:

- Submit calendar to Ministry of Education for approval

Ontario School Year Calendar 2026 – 2027 **Final**

LEGEND



Statutory Holiday



Board Designated Holiday



Ontario Day (School Day)

MONTH	First Week					Second Week					Third Week					Fourth Week					Fifth Week					PA Days	Instr. Days	Exam Days
	M	T	W	T	F	M	T	W	T	F	M	T	W	T	F	M	T	W	T	F	M	T	W	T	F			
August	3	4	5	6	7	10	11	12	13	14	17	18	19	20	21	24	25	26	27	28	31 P					1	0	
September		1	2	3	4	7 H	8	9	10	11	14	15	16	17	18	21	22	23	24	25	28 P	29	30			1	20	
October				1	2	5	6	7	8	9	12 H	13	14	15	16	19	20	21	22	23	26 P	27	28	29	30	1	20	
November	2	3	4	5	6	9	10	11	12	13	16	17	18	19	20	23	24	25	26	27 P	30					1	20	
December		1	2	3	4	7	8	9	10	11	14	15	16	17	18	21	22	23 B	24 B	25 B	28 B	29 B	30 B	31 B			14	
January					1 B	4 B	5 B	6	7	8	11	12	13	14	15	18	19	20	21	22	25 E	26 E	27 E	28 E	29 P	1	19	4
February	1	2	3	4	5	8	9	10	11	12	15 H	16	17	18	19	22	23	24	25	26							19	
March	1	2	3	4	5	8	9	10	11	12	15 B	16 B	17 B	18 B	19 B	22	23	24	25	26 H	29 H	30	31				16	
April				1	2	5	6	7	8	9	12	13	14	15	16 P	19	20	21	22	23	26	27	28	29	30	1	21	
May	3	4	5	6	7	10	11	12	13	14	17	18	19	20	21	24 H	25	26	27	28	31						20	
June		1 O	2	3	4	7	8	9	10	11 P	14	15	16	17	18 E	21 E	22 E	23 E	24 E	25 E	28	29	30			1	18	6
July				1	2	5	6	7	8	9	12	13	14	15	16	19	20	21	22	23	26	27	28	29	30		0	
TOTAL																									7	187	10	

This calendar has 98 total days semester 1 and 96 total days Semester 2.

Chair's Report

January 13, 2025

Achieve: Uphold high expectations in diverse learning and working environments.

OPSBA PUBLIC EDUCATION SYMPOSIUM 2026 “What Matters Most: Supporting Students”. January 23 and 24, Sheraton Centre, Toronto. I look forward to receiving the reports from the trustees who are attending this event at the February 3, 2026, board meeting as they share their learning with their fellow trustees.

Belong: Build inclusive communities where all feel supported and valued.

The Kairos Blanket Exercise (KBE) is a powerful, interactive learning experience that explores the historic and contemporary relationship between Indigenous and non-Indigenous peoples in Canada. Through movement, storytelling, and reflection, participants gain a deeper understanding of how colonization has shaped the country we live in today. We are exploring the possibility of offering this exercise to interested Trustees before a Board Meeting in February or March.

Please reply to me with your preference whether or not you would like to participate in this exercise, if you have not done so already, so we can begin planning around the March board meeting if there is sufficient interest.

Create: Foster collaboration, innovation and skill development in all learners.

The newly established Governance and Policy Committee will be meeting this month to establish and recommend to the board the Terms of Reference for all of the other committees. Ideally, these recommends will be brought to the February 3, 2026, board meeting for approval, so the remaining committees can begin their work thereafter.

District School Board Ontario North East (DSB1) Trustee Representation on Committees

STANDING COMMITTEES: Established by the Board to perform a continuing function.

- Governance and Policy (5 trustees)
 - Jonathan Byer
 - Bob Brush
 - Crystal Hewey
 - Brian Peever
 - Doug Walsh

- Finance and Property (5 trustees)
 - Bob Brush
 - Jonathan Byer
 - Dennis Draves
 - Doug Walsh
 - Larry Wiwchar

- Student Achievement and Well-Being (5 trustees)
 - Howard Archibald
 - Steve Meunier
 - Crystal Hewey
 - Rosemary Pochopsky
 - Cindy Pye-Reasbeck

STATUTORY COMMITTEES: Set out in the Education Act

- Audit Committee (Ontario Regulation 361/10) (3 trustees)
 - Jonathan Byer
 - Bob Brush
 - Brian Peever

- Director of Education Performance Appraisal Committee (Ontario Regulation 83/24) (up to 7 trustees)
 - Jonathan Byer
 - Brian Peever
 - Cindy Pye-Reasbeck
 - Doug Walsh
 - Larry Wiwchar

- Parent Involvement Committee (Ontario Regulation 612/00) (1 trustee/1 alternate)
 - Cindy Pye-Reasbeck
 - Steve Meunier (Alternate)

- Special Education Advisory Committee (Ontario Regulation 464/97) (1 trustee/1 alternate)
 - Dennis Draves
 - Rosemary Pochopsky (Alternate)

- Student Discipline Committee (Education Act, s.309 (12), and s.311.3(9)) (6 trustees)
 - Howard Archibald
 - Crystal Hewey
 - Brian Peever
 - Rosemary Pochopsky
 - Cindy Pye-Reasbeck
 - Doug Walsh

- Supervised Alternative Learning Committees (Ontario Regulation 374/10) (1 trustee)
 - Steve Meunier
 - Crystal Hewey (Alternate)

ADVISORY COMMITTEES

- Indigenous Peoples' Advisory (IPAC) (2 trustees plus Indigenous trustee)
 - Howard Archibald
 - Dennis Draves
 - Larry Wiwchar
- TriBoard Joint Transportation and Governance
 - Steve Meunier
 - Rosemary Pochopsky

DELEGATES

- OSBIE Voting Delegate (Trustee Draves)
- OPSBA (Trustee Pochopsky)

Director's Report

January 13, 2026

Achieve: Uphold high expectations in diverse learning and working environments.

A group of students from Timiskaming District Secondary School (TDSS) recently had the opportunity to visit Alamos Young-Davidson mine in Matachewan. Students learned about the history of the mine, mining, refinery and business operations. They heard from professionals in all departments about career opportunities in mining. We are grateful to partners like Alamos Gold for providing meaningful opportunities to students.

We have engaged Shoelace to support students in Grades 7 and 8 who are not yet reading at grade level. Shoelace is game-based program, tailored to student needs and anchored in the science of reading. The program includes robust reporting features to help educators track student progress.

Belong: Build inclusive communities where all feel supported and valued.

More than 300 DSB1 staff participated in the first staff fun day in December, hosted by the Belong Committee. Staff were encouraged to wear a holiday-themed sweater to work. We look forward to hosting more staff fun days in the coming months.

Our schools hosted beautiful holiday events for students and families in December. Many students had the opportunity to engage with community groups, fostering leadership skills, connections and empathy.

Create: Foster collaboration, innovation and skill development in all learners.

A group of DSB1 staff participated in a session lead by Dean Shareski from ALP to continue our work towards the DSB1 Artificial Intelligence Learning Guidelines. The focus of the day was to review the current AI Landscape and review and provide feedback on the draft guidelines.

Students from Timmins High & Vocational School will have the opportunity to travel to Moosonee for cultural learning and hockey development in early February. This experiential learning opportunity is being planned in collaboration between Learning and Teaching and the Indigenous Portfolios.

Consolidated Financial Statements of

**DISTRICT SCHOOL BOARD
ONTARIO NORTH EAST**

And Independent Auditor's Report thereon

Year ended August 31, 2025

DRAFT

MANAGEMENT'S RESPONSIBILITY REPORT

Management's responsibility for the consolidated financial statements

The accompanying consolidated financial statements of the District School Board Ontario North East are the responsibility of Board management and have been prepared in compliance with the Financial Administration Act, supplemented by Ontario Ministry of Education memorandum 2004:B2 and Ontario Regulation 395/11 of the Financial Administration Act as described in note 1 to the consolidated financial statements.

The preparation of consolidated financial statements necessarily involves the use of estimates based on management's judgement, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

Board management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the consolidated financial statements. These systems are monitored and evaluated by management.

The Audit Committee of the Board meets with the external auditors to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to the board's approval of the consolidated financial statements.

The consolidated financial statements have been audited by KPMG LLP, independent external auditors appointed by the Board. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the Board's consolidated financial statements.

Director of Education

Superintendent of Business

(date)

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of District School Board Ontario North East

Opinion

We have audited the consolidated financial statements of District School Board Ontario North East (the Entity), which comprise:

- the consolidated statement of financial position as at August 31, 2025
- the consolidated statement of operations and accumulated surplus for the year then ended
- the consolidated statement of changes in net debt 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, 2025, and its consolidated results of operations and its consolidated cash flows for the year then ended in accordance with the basis of accounting described in Note 1 to the financial statements.

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.

Emphasis of Matter - Financial Reporting Framework

We draw attention to Note 1 to the financial statements which describes the basis of accounting used in the preparation of these financial statements and the significant differences between such basis of accounting and Canadian public sector accounting standards.

As a result, the financial statements may not be suitable for another purpose.

Our opinion is not modified in respect of this matter.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with a basis of accounting described in the notes to the financial statements, and for such internal control as management determines is necessary to enable the preparation of

Page 2

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

Page 3

evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity's 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 review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

Chartered Professional Accountants, Licensed Public Accountants

Sudbury, Canada

(date)

DISTRICT SCHOOL BOARD ONTARIO NORTH EAST

Consolidated Statement of Financial Position

August 31, 2025, with comparative information for 2024

	2025	2024
Financial assets		
Cash and cash equivalents	\$ 2,934,280	\$ 2,024,896
Accounts receivable - other (note 3)	21,472,847	12,690,011
Accounts receivable - Government of Ontario (note 4)	63,953,438	69,654,502
Long-term investments	130,917	130,917
Other assets	472,556	472,556
Total financial assets	88,964,038	84,972,882
Financial liabilities		
Temporary borrowings (note 5)	4,200,000	-
Accounts payable and accrued liabilities (note 6)	19,407,920	17,907,774
Deferred revenue (note 7)	22,043,399	21,142,317
Deferred capital contributions (note 8)	155,197,963	150,561,685
Net long-term debt (note 10)	20,855,709	23,943,873
Retirement and other employee future benefits (note 11)	1,418,796	1,621,802
Asset retirement obligations (note 9)	14,779,888	14,970,335
Total financial liabilities	237,903,675	230,147,786
Net debt	(148,939,637)	(145,174,904)
Non-financial assets		
Prepaid expenses	40,875	346,705
Tangible capital assets (note 14)	171,050,730	166,427,840
Total non-financial assets	171,091,605	166,774,545
Commitments and contingent liabilities (note 20)		
Accumulated surplus (note 16)	\$ 22,151,968	\$ 21,599,641

See accompanying notes to the consolidated financial statements.

On behalf of the Board:

Director of Education and Secretary of the Board

Chair of the Board

DISTRICT SCHOOL BOARD ONTARIO NORTH EAST

Consolidated Statement of Operations and Accumulated Surplus

Year ended August 31, 2025, with comparative information for 2024

	2025 Budget	2025 Actual	2024 Actual
Revenue:			
Government of Ontario grants:			
- Core education funding (note 13)	\$ 128,292,134	\$ 132,635,936	\$ 128,647,910
- Other	4,466,823	3,866,115	16,723,225
Amortization of deferred capital contributions	14,785,640	20,977,223	17,685,143
Education service agreement fees and other (note 21)	2,119,444	2,955,777	2,818,210
Other revenues - School boards	655,678	98,884	669,207
Other fees and revenues	5,793,189	9,556,496	5,122,177
Investment income	-	111,712	247,156
School generated funds	2,094,798	2,849,483	2,469,877
Total revenue	158,207,706	173,051,626	174,382,905
Expenses (note 12):			
Instruction	105,267,549	105,132,849	116,610,005
Administration	5,179,143	6,771,295	6,225,431
Transportation (note 18)	9,691,683	10,169,549	10,088,868
Pupil accommodation	29,946,876	39,699,666	33,981,731
Other	6,020,866	8,214,020	5,248,105
School funded activities	2,094,798	2,511,920	2,270,377
Total expenses	158,200,915	172,499,299	174,424,517
Annual surplus (deficit)	6,791	552,327	(41,612)
Accumulated surplus, beginning of year	21,599,641	21,599,641	21,641,253
Accumulated surplus, end of year	\$ 21,606,432	\$ 22,151,968	\$ 21,599,641

See accompanying notes to the consolidated financial statements.

DISTRICT SCHOOL BOARD ONTARIO NORTH EAST

Consolidated Statement of Changes in Net Debt

Year ended August 31, 2025, with comparative information for 2024

	2025 Budget	2025 Actual	2024 Actual
Annual surplus (deficit)	\$ 6,791	\$ 552,327	\$ (41,612)
Tangible capital assets:			
Acquisition of tangible capital assets	(20,313,180)	(26,490,703)	(20,613,309)
Amortization of tangible capital assets	15,316,275	21,562,577	18,013,763
Amortization of tangible capital assets - ARO	-	305,236	618,720
	(4,996,905)	(4,622,890)	(1,980,826)
Prepaid expenses:			
Acquisition of prepaid expenses	-	(40,875)	(346,705)
Use of prepaid expenses	-	346,705	382,196
	-	305,830	35,491
Increase in net debt	(4,990,114)	(3,764,733)	(1,986,947)
Net debt, beginning of year	(145,174,904)	(145,174,904)	(143,187,957)
Net debt, end of year	\$ (150,165,018)	\$ (148,939,637)	\$ (145,174,904)

See accompanying notes to consolidated financial statements.

DISTRICT SCHOOL BOARD ONTARIO NORTH EAST

Consolidated Statement of Cash Flows

Year ended August 31, 2025, with comparative information for 2024

	2025	2024
Operating transactions:		
Annual surplus (deficit)	\$ 552,327	\$ (41,612)
Items not involving cash:		
Amortization of tangible capital assets	21,562,577	18,013,763
Amortization of deferred capital contributions	(20,977,223)	(17,685,143)
Amortization of tangible capital assets - ARO	305,236	618,720
	1,442,917	905,728
Change in non-cash assets and liabilities:		
Increase in accounts receivable	(8,782,836)	(606,335)
Decrease in other assets	-	145
Increase (decrease) in accounts payable and accrued liabilities	1,500,145	(253,873)
Increase in deferred revenue	901,082	3,518,557
Increase (decrease) in employee future benefits	(203,005)	426,288
Decrease in prepaid expenses	305,830	35,491
Increase (decrease) in asset retirement obligation	(190,447)	392,799
Cash provided by operating transactions	(5,026,314)	4,418,800
Capital transactions:		
Cash used to acquire tangible capital assets	(26,490,703)	(20,613,309)
Cash applied to capital transactions	(26,490,703)	(20,613,309)
Investing transactions:		
Decrease in long-term investments	-	110,183
Cash used in investing transactions	-	110,183
Financing transactions:		
Increase in temporary borrowing	4,200,000	-
Long-term debt principal repayments	(3,088,164)	(2,924,474)
Decrease (increase) in accounts receivable - Approved Capital Funding	5,701,064	(1,886,605)
Additions to deferred capital contributions	25,613,501	20,417,302
Cash provided by financing transactions	32,426,401	15,606,223
Change in cash and cash equivalents	909,384	(478,103)
Cash and cash equivalents, beginning of year	2,024,896	2,502,999
Cash and cash equivalents, end of year	\$ 2,934,280	\$ 2,024,896

See accompanying notes to consolidated financial statements.

DISTRICT SCHOOL BOARD ONTARIO NORTH EAST

Notes to Consolidated Financial Statements

Year ended August 31, 2025

1. Significant accounting policies:

The consolidated financial statements of the District School Board Ontario North East (the "Board") have been prepared by management in accordance with the basis of accounting described below. The consolidated financial statements contain the following significant accounting policies:

(a) Basis of accounting:

The consolidated financial statements have been prepared in accordance with the Financial Administration Act supplemented by Ontario Ministry of Education memorandum 2004:B2 and Ontario Regulation 395/11 of the Financial Administration Act.

The Financial Administration Act requires that the consolidated financial statements be prepared in accordance with the accounting principles determined by the relevant ministry of the Government of Ontario. A directive was provided by the Ontario Ministry of Education within memorandum 2004:B2 requiring school boards to adopt Canadian public sector accounting standards commencing with their year ended August 31, 2004 and that changes may be required to the application of these standards as a result of regulation.

In 2011, the government passed Ontario Regulation 395/11 of the Financial Administration Act. The regulation requires that contributions received or receivable for the acquisition or development of depreciable tangible capital assets and contributions of depreciable tangible capital assets for use in providing services, be recorded as deferred capital contributions and be recognized as revenue in the statement of operations and accumulated surplus over the periods during which the asset is used to provide service at the same rate that amortization is recognized in respect of the related asset. The regulation further requires that if the net book value of the depreciable tangible capital asset is reduced for any reason other than amortization, a proportionate reduction of the deferred capital contribution along with a proportionate increase in the revenue be recognized. For Ontario school boards, these contributions include government transfers, externally restricted contributions and, historically, property tax revenue.

The accounting policy requirements under Ontario Regulation 395/11 are significantly different from the requirements of Canadian public sector accounting standards which require that:

- government transfers, which do not contain a stipulation that creates a liability, be recognized as revenue by the recipient when approved by the transferor and the eligibility criteria have been met in accordance with public sector accounting standard PS3410;
- externally restricted contributions be recognized as revenue in the period in which the resources are used for the purpose or purposes specified in accordance with public sector accounting standard PS3100; and

DISTRICT SCHOOL BOARD ONTARIO NORTH EAST

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2025

1. Significant accounting policies (continued):

(a) Basis of accounting (continued):

- property taxation revenue be reported as revenue when received or receivable in accordance with public sector accounting standard PS3510.

As a result, revenue recognized in the consolidated statement of operations and accumulated surplus and certain related deferred revenues and deferred capital contributions would be recorded differently under Canadian Public Sector Accounting Standards.

(b) Reporting entity:

The consolidated financial statements reflect the assets, liabilities, revenues and expenses of the reporting entity. The reporting entity is comprised of all organizations accountable for the administration of their financial affairs and resources to the Board and which are controlled by the Board including;

- School generated funds: the assets, liabilities, revenues, expenses that exist at the school level and which are deemed to be controlled by the Board, have been reflected in the consolidated financial statements.
- The Board is one of three school boards that entered into a partnership agreement to share certain costs related to transportation. As a result, the Board's consolidated financial statements reflect proportionate consolidation, whereby they include the pro-rated share of the assets that it controls, the liabilities that it has incurred, and its pro-rata share of revenue and expenses.

Interdepartmental and inter-organizational transactions are eliminated in these consolidated financial statements.

(c) Trust funds:

Trust funds and their related operations administered by the Board are not included in the consolidated financial statements as they are not controlled by the Board.

DISTRICT SCHOOL BOARD ONTARIO NORTH EAST

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2025

1. Significant accounting policies (continued):

(d) Financial instruments:

Financial instruments are classified into three categories: fair value, amortized cost or cost. The following chart shows the measurement method for each type of financial instrument:

Financial instrument	Measurement method
Cash and cash equivalents	Amortized cost
Accounts receivable	Amortized cost
Long-term investments	Amortized cost
Accounts payable and accrued liabilities	Amortized cost
Long-term debt	Amortized cost

Amortized cost

Amounts are measured using the effective interest rate method. The effective interest method is a method of calculating the amortized cost of a financial asset or financial liability (or a group of financial assets or financial liabilities) and of allocating the interest income or interest expense over the relevant period, based on the effective interest rate. It is applied to financial assets or financial liabilities that are not in the fair value category and is now the method that must be used to calculate amortized cost.

Upon standard implementation, amortized cost will be measured using the effective interest rate method, as opposed to the straight-line method.

Cost

Amounts are measured at cost less any amount for valuation allowance. Valuation allowances are made when collection is in doubt.

Fair value

The Board manages and reports performance for groups of financial assets on a fair-value basis. Investments traded in an active market are reflected at fair value as at the reporting date. Sales and purchases of investments are recorded on the trade date. Transaction costs related to the acquisition of investments are recorded as an expense. Unrealized gains and losses on financial assets are recognized in the Statement of Remeasurement Gains and Losses until such time that the financial asset is derecognized due to disposal or impairment.

At the time of derecognition, the related realized gains and losses are recognized in the Consolidated Statement of Operations and Accumulated Surplus and related balances reversed from the Statement of Remeasurement Gains and Losses. A statement of remeasurement gains and losses has not been included as there are no matters to report therein.

DISTRICT SCHOOL BOARD ONTARIO NORTH EAST

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2025

1. Significant accounting policies (continued):

(d) Financial instruments (continued):

Establishing fair value

The fair value of guarantees and letters of credit are based on fees currently charged for similar agreements or on the estimated cost to terminate them or otherwise settle the obligations with the counterparties at the reported borrowing date. In situations in which there is no market for these guarantees, and they were issued without explicit costs, it is not practicable to determine their fair value with sufficient reliability (if applicable) and are therefore not recognized in these financial statements. For letters of guarantee and letters of credit relating to construction, disclosure is done at the face value of the guarantee or letter of credit.

Fair value hierarchy

The following provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which fair value is observable:

Level 1 – fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 – fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and

Level 3 – fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The fair value hierarchy requires the use of observable market inputs whenever such inputs exist. A financial instrument is classified to the lowest level of the hierarchy for which a significant input has been considered in measuring fair value.

DISTRICT SCHOOL BOARD ONTARIO NORTH EAST

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2025

1. Significant accounting policies (continued):

(e) Cash and cash equivalents:

Cash and cash equivalents consist of cash on hand, demand deposits and short-term investments. Short-term investments are highly liquid, subject to insignificant risk of changes in value and have a short maturity term of less than 90 days.

(f) Investments:

Since school boards are generally not allowed to hold stocks, mutual funds or other equity instruments per Ontario Regulation 41/10 Board Borrowing, Investing and Other Financial Matters, the Board does not have equity instruments that are quoted in an active market that must be recorded at fair value.

The Board has Other Investments in guaranteed investment certificates, which are recorded at amortized cost using the effective interest rate method.

(g) Deferred revenue:

Certain amounts are received pursuant to legislation, regulation or agreement and may only be used in the conduct of certain programs or in the delivery of specific services and transactions. These amounts are recognized as revenue in the fiscal year the related expenditures are incurred, or services are performed.

(h) Deferred capital contributions:

Contributions received or receivable for the purpose of acquiring or developing a depreciable tangible capital asset for use in providing services, or any contributions in the form of depreciable tangible assets received or receivable for use in providing services, shall be recognized as deferred capital contribution as defined in Ontario Regulation 395/11 of the Financial Administration Act. These amounts are recognized as revenue at the same rate as the related tangible capital asset is amortized. The following items fall under this category:

- Government transfers received or receivable for capital purpose
- Other restricted contributions received or receivable for capital purpose
- Property taxation revenues which were historically used to fund capital assets

(i) Retirement and other employee future benefits:

The Board provides defined retirement and other future benefits to specified employee groups. These benefits include pension, life insurance, health and dental benefits, retirement gratuity, worker's compensation and long-term disability benefits.

DISTRICT SCHOOL BOARD ONTARIO NORTH EAST

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2025

1. Significant accounting policies (continued):

(i) Retirement and other employee future benefits (continued):

As part of the ratified labour collective agreements for unionized employees that bargain centrally and ratified central discussions with the principals and vice-principals associations, Employee Life and Health Trusts ("ELHTs"), Elementary Teachers' Federation of Ontario ("ETFO"), Ontario Secondary School Teachers' Federation ("OSSTF"), and Ontario Secondary School Teachers' Federation - Education Workers ("OSSTF-EW"). The following ELHTs were established in 2017-2018: Canadian Union of Public Employees ("CUPE"), Council of Educational Workers ("COPE"), and Ontario Non-union Education Trust ("ONE-T") for non-unionized employees including principals and vice-principals. The ELHTs provide health, dental and life insurance benefits to teachers (excluding daily occasional teachers), education workers (excluding casual and temporary staff), and other school board staff. These benefits are provided through a joint governance structure between the bargaining/employee groups, school board trustees' associations and the Government of Ontario. Boards no longer administer health, life and dental plans for their employees and instead are required to fund the ELHTs on a monthly basis based on a negotiated amount per full-time equivalency ("FTE"). Funding for the ELHTs is based on the existing benefits funding embedded within the Grants for Student Needs ("GSN"), including additional ministry funding in the form of a Crown contribution and Stabilization Adjustment.

The Board has adopted the following accounting policies with respect to accounting for these employee benefits:

- (i) The costs of self-insured retirement and other employee future benefit plans are actuarially determined using management's best estimate of salary escalation, accumulated sick days at retirement, health care costs trends, disability recovery rates, long-term inflation rates and discount rates. The cost of retirement gratuities are actuarially determined using the employee's salary, banked sick days and years of service as at August 31, 2012 and management's best estimate of discount rates. Any actuarial gains and losses arising from changes to the discount rate are amortized over the expected average remaining service life of the employee group.

For self-insured retirement and other employee future benefits that vest or accumulate over the periods of service provided by employees, such as health care benefits for retirees, the cost is actuarially determined using the projected benefits method prorated on service. Under this method, the benefit costs are recognized over the expected average service life of the employee group.

For those self-insured benefit obligations that arise from specific events that occur from time to time, such as obligations for worker's compensation, long-term disability and health care benefits for those on disability leave, the cost is recognized immediately in the period the events occur. Any actuarial gains and losses that are related to these benefits are recognized immediately in the period they arise.

DISTRICT SCHOOL BOARD ONTARIO NORTH EAST

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2025

1. Significant accounting policies (continued):

- (i) Retirement and other employee future benefits (continued):
 - (ii) The costs of multi-employer defined pension plan benefits, such as the Ontario Municipal Employees Retirement System ("OMERS") pensions, are the employer's contributions due to the plan in the period.
 - (iii) The costs of insured benefits are the employer's portion of insurance premiums owed for coverage of employees.

- (j) Non-financial assets:

- (i) Tangible capital assets

The costs Tangible capital assets are recorded at historical cost less accumulated amortization. Historical cost include amounts that are directly attributable to acquisition, construction, development or betterment of the asset, as well as interest related to financing during construction. When historical records were not available, other methods were used to estimate the cost and accumulated amortization.

Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as leased tangible capital assets. All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

Tangible capital assets, excluding land, are amortized on a straight-line basis over their estimated useful lives as follows:

Asset	Estimated Useful Life in Years
Land improvements with finite lives	15 years
Buildings and building improvements	20 to 40 years
Leased assets - buildings	3 years
Portable structures	20 years
First time equipping of schools	10 years
Furniture and equipment	5 to 10 years
Vehicles	5 to 10 years
Computer hardware and software	5 years

Amortization is taken at 50% of the above rates in the year of acquisition.

Assets under construction and assets that relate to pre-constructions costs are not amortized until the assets are available for productive use.

DISTRICT SCHOOL BOARD ONTARIO NORTH EAST

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2025

1. Significant accounting policies (continued):

(j) Non-financial assets (continued):

(i) Tangible capital assets (continued):

Land permanently removed from service and held for resale is recorded at the lower of cost and net realizable value. Cost includes amounts for improvements to prepare the land for sale or servicing. Buildings permanently removed from service and held for resale cease to be amortized and are recorded at the lower of carrying value and estimated net realizable value. Tangible capital assets which meet the criteria for financial assets are reclassified as "assets held for sale" on the consolidated statement of financial position.

Works of art and cultural and historic assets are not recorded as assets in these consolidated financial statements.

(ii) Prepaid expenses:

Prepaid expenses represent amounts paid in advance for a good or service not yet received. The expense is recognized once the goods have been received or the services have been performed.

(k) Asset retirement obligations:

Asset Retirement Obligations ("ARO") are provisions for legal obligations for the retirement of tangible capital assets that are either in productive use or no longer in productive use.

An ARO liability is recognized when, as at the financial reporting date:

- there is a statutory, contractual or legal obligation to incur retirement costs in relation to a
- tangible capital asset;
- the past transaction or event giving rise to the liability has occurred;
- it is expected that future economic benefits will be given up;
- a reasonable estimate of the amount can be made

A corresponding amount is added to the carrying value of the related tangible capital asset and is then amortized over its remaining useful life.

The estimated amounts of future costs to retire the asset is reviewed annually and adjusted to reflect the current best estimate of the liability. Adjustments may result from changes in the assumption used to estimate the amount required to settle the obligation. These amounts are recognized as an increase or decrease in the carrying amount of the asset retirement obligation liability, with a corresponding adjustment to the carrying amount of the related asset. If the related asset is no longer in productive use, all subsequent changes in the estimate of the liability for the ARO are recognized as an expense in the period incurred.

DISTRICT SCHOOL BOARD ONTARIO NORTH EAST

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2025

1. Significant accounting policies (continued):

(l) Government transfers:

Government transfers, which include legislative grants, are recognized in the consolidated financial statements in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met and reasonable estimates of the amount can be made. If government transfers contain stipulations which give rise to a liability, they are deferred and recognized in revenue when the stipulations are met.

Government transfers for capital are deferred as required by Regulation 395/11, recorded as deferred capital contributions and recognized as revenue in the consolidated statement of operations and accumulated surplus at the same rate and over the same periods as the asset is amortized.

(m) Other revenues:

Other revenues from transactions with performance obligations, for example, fees or royalties from the sale of goods or rendering of services, are recognized as the board satisfies a performance obligation by providing the promised goods or services to the payor. Other revenue from transactions with no performance obligations, for example, fines and penalties, are recognized when the board has the authority to claim or retain an inflow of economic resources and when a past transaction or event is an asset. Amounts received prior to the end of the year that will be recognized in subsequent fiscal year are deferred and reported as a liability.

(n) Investment income:

Investment income is reported as revenue in the period earned. When required by the funding government or related Act, investment income earned on externally restricted funds such as proceeds of disposition, special education, transition, distance schools and school renewal forms part of the respective deferred revenue balances.

(o) Budget figures:

Budget figures have been provided for comparison purposes and have been derived from the budget approved by the Trustees. The budget approved by the Trustees is developed in accordance with the provincially mandated funding model for school boards and is used to manage program spending within the guidelines of the funding model.

The board approves its budget annually. The approved operating budget for 2025-2026 is reflected on the Consolidated Statement of Operations and Accumulated Surplus, and was approved on June 24, 2025.

DISTRICT SCHOOL BOARD ONTARIO NORTH EAST

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2025

1. Significant accounting policies (continued):

(p) Use of estimates:

The preparation of consolidated financial statements in conformity with the basis of accounting described in note 1(a) requires management to make estimates and assumptions that affect the reported amounts 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. Significant estimates include assumptions used in performing actuarial valuations of employee future benefit liabilities. Actual results could differ from these estimates.

There is measurement uncertainty surrounding the estimation of liabilities for asset retirement obligations of \$14,779,888 (2024 - \$14,970,335). These estimates are subject to uncertainty because of several factors including but not limited to incomplete information on the extent of controlled materials used, indeterminate settlement dates, the allocation of costs between required and discretionary activities and/or change in the discount rate.

These estimates are reviewed annually and, as adjustments become necessary, they are recorded in the period in which they become known.

(q) Education property tax revenue:

Under Canadian Public Sector Accounting Standards, the entity that determines and sets the tax levy records the revenue in the consolidated financial statements, which in the case of the Board, is the Province of Ontario. As a result, education property tax revenue received from the municipalities is recorded as part of Grants for Student Needs, under Education Property Tax.

(r) Public private partnerships:

Public private partnerships (P3) are an alternate financing and procurement model available to the Board to use private sector partners to design, build, acquire or better new or existing infrastructure projects with higher risk, multi-year construction period and significant investments. Assets procured via P3 are recognized as tangible capital assets, and the related obligations are recognized as other long-term financing liabilities for financial liability models and/or deferred revenue for P3 performance obligations arising from user pay obligations in the financial statements as the assets are constructed. At initial recognition, the total liability reflects the cost of the tangible capital asset.

The total liability for combined consideration arrangements is allocated between a financial liability and performance obligation based on the portion of the asset cost financed through the respective models. Financial liabilities are measured at amortized cost using the implicit contract rate.

DISTRICT SCHOOL BOARD ONTARIO NORTH EAST

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2025

2. School leave program:

Under the school leave program, teachers have the opportunity to be paid 80% of their salaries over four years. The remaining 20% is accumulated in a bank account to cover 80% of their salaries in the fifth year when they take a year leave of absence. The cash and related liability in the amount of \$ \$247,545 (2024 - \$174,738) have been included with cash and cash equivalents and accounts payable and accrued liabilities on the Consolidated Statement of Financial Position.

3. Accounts receivable - other:

	2025	2024
Municipalities	\$ 252,974	\$ 398,473
Government of Canada	3,264,777	4,980,899
Other	17,955,096	7,310,639
	<u>\$ 21,472,847</u>	<u>\$ 12,690,011</u>

4. Accounts receivable - Government of Ontario:

The Government of Ontario replaced variable capital funding with a one-time debt support grant in 2009-10. The Board received a one-time grant that recognizes capital debt as of August 31, 2010 that is supported by the existing capital programs. The Board receives this grant in cash over the remaining term of the existing capital debt instruments. The Board may also receive yearly capital grants to support capital programs which would be reflected in this account receivable.

The Board has an account receivable from the Government of Ontario of \$27,017,728 as at August 31, 2025 (2024 - \$28,822,884) with respect to capital grants.

The Ministry of Education introduced a cash management strategy effective September 1, 2018. As part of the strategy, the Ministry delays part of the grant payment to school boards where the adjusted accumulated surplus and deferred revenue balances are in excess of certain criteria set out by the Ministry. The balance of delayed grant payments included in the receivable balance from the Government of Ontario at August 31, 2025 is \$38,097,391 (2024 - \$37,580,937).

DISTRICT SCHOOL BOARD ONTARIO NORTH EAST

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2025

5. Temporary borrowings:

The Board has authorized operating credit facilities with Scotiabank of \$10,000,000 at prime less 0.5% and \$5,000,000 at 1%. Both are used to address operating requirements and/or to bridge capital expenditures. Both lines of credit are unsecured and due on demand. As at August 31, 2025, the amount drawn from the operating line of credit was \$4,200,000 (2024 - \$Nil).

6. Accounts payable and accrued liabilities:

	2025	2024
Trade payables	\$ 10,183,517	\$ 7,052,827
Accrued liabilities	6,041,264	9,844,858
Government of Ontario	2,153,215	788,753
Other	1,029,924	221,336
	\$ 19,407,920	\$ 17,907,774

7. Deferred revenue:

Revenues received and that have been set aside for specific purposes by legislation, regulation or agreement are included in deferred revenue and reported on the Consolidated Statement of Financial Position.

Deferred revenue as at August 31, 2025 is comprised of:

	Balance as at August 31, 2024	Contributions received	Transferred to revenue	Transferred to DCC	Balance as at August 31, 2025
Child Care Capital Retrofit	\$ 5,300	\$ –	\$ –	\$ –	\$ 5,300
School Renewal	2,786,200	3,242,841	(4,682,261)	–	1,346,780
Renewable Energy - Capital	99,687	–	–	–	99,687
Proceeds of Disposition	1,644,472	–	–	–	1,644,472
Northern Supports Initiative	3,194,472	–	–	–	3,194,472
GSN – Envelope	9,006,097	21,127,035	(19,092,387)	–	11,040,745
GSN – Northern Adjustment	2,186,572	4,654,026	(4,269,536)	–	2,571,062
Contributed Personal					
Protective Equipment	10,000	–	(10,000)	–	–
Education Programs - Other	1,465,258	2,990,757	(3,041,335)	–	1,414,680
Other Ministry	49,256	–	–	–	49,256
Other	449,789	–	–	–	449,789
Amounts restricted by external contributor	245,214	25,160	(43,218)	–	227,156
	\$ 21,142,317	\$ 32,039,819	\$(31,138,737)	\$ –	\$ 22,043,399

DISTRICT SCHOOL BOARD ONTARIO NORTH EAST

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2025

8. Deferred capital contributions:

Deferred capital contributions include grants and contributions received that are used for the acquisition of tangible capital assets in accordance with Regulation 395/11 that have been expended by year-end. The contributions are amortized into revenue over the life of the asset acquired.

	2025	2024
Balance, beginning of year	\$ 150,561,685	\$ 147,829,526
Additions to deferred capital contributions	25,613,901	20,417,302
Revenue recognized in the period	(20,977,623)	(17,685,143)
Balance, end of year	\$ 155,197,963	\$ 150,561,685

9. Asset retirement obligations:

As at August 31, 2025, all liabilities for asset retirement obligations are reported at current costs in nominal dollars without discounting.

A reconciliation of the beginning and ending aggregate carrying amount of the ARO liability is below:

	2025	2024
Liabilities for asset retirement obligations, beginning of year	\$ 14,970,335	\$ 14,577,536
Increase in liabilities reflecting changes in the estimate of liabilities ¹	390,726	392,799
Liabilities settled during the year	(581,173)	–
Liabilities for asset retirement obligations end of year	\$ 14,779,888	\$ 14,970,335

¹ Reflecting changes in the estimated cash flows.

Changes in the estimate reflect the changes in the estimated future cash flows. The Board has made an inflation adjustment increase in estimates of 2.61% as at March 31, 2025, in line with the Provincial government fiscal year end, to reflect costs as at that date based on the updated Building Construction Price Index (BCPI).

The revaluation adjustment has been added to the Tangible Capital Asset – Asset Retirement Obligation balance to be amortized over the remaining useful life of the underlying asset, except in the case where the related ARO asset has no remaining useful life, in which case, it is expensed directly.

DISTRICT SCHOOL BOARD ONTARIO NORTH EAST

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2025

10. Net long-term debt:

The Ontario Finance Authority ("OFA") was established on November 15, 1993 as an agency of the Province of Ontario and as such is considered a related party to the Board. The Board has certain financing arrangements entered into the OFA as seen below.

Net long-term debt consists of the following:

	2025	2024
Loans payable to the Ontario Financing Authority with interest rates ranging from 3.56% to 5.23%, due in semi-annual installments including interest, with maturity dates ranging from November 2031 to March 2038	\$ 12,725,054	\$ 13,790,586
Loans payable to Corpfinance International Limited with interest rates ranging from 6.15% to 7.04%, due in semi-annual installments including interest, with maturity dates ranging from July 2023 to June 2028	3,746,933	5,075,604
Loans payable to Manufacturers Life Insurance Co. with interest rates ranging from 4.92% to 5.36%, due in semi-annual installments including interest, with maturity dates ranging from April 2028 to December 2031	4,383,722	5,077,683
	<u>\$ 20,855,709</u>	<u>\$ 23,943,873</u>

The Ontario Finance Authority ("OFA") was established on November 15, 1993 as an agency of the Province of Ontario and as such is considered a related party to the Board.

The principal payments on the long-term liabilities are as follows:

2026	\$ 3,262,858
2027	3,447,943
2028	2,820,232
2029	1,845,205
2030	1,929,608
Thereafter	7,549,863

Interest on net long-term debt amounted to \$935,125 (2024 - \$1,250,196).

DISTRICT SCHOOL BOARD ONTARIO NORTH EAST

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2025

11. Retirement and other employee future benefits:

The Board provides defined retirement and other future benefits to specified employee groups. These benefits include pension, life insurance and health care benefits, retirement gratuity, worker's compensation and long-term disability benefits.

(a) Plan changes:

In 2013, changes were made to the short term leave and disability plan. Under the new short-term leave and disability sick leave plan, 11 unused sick leave days may be carried forward into the following year only, to be used to top-up benefits received under the short-term leave and disability plan in that year. A provision has been established representing the expected usage of sick days that have been carried forward for benefit top-up in the following year.

Effective September 1, 2013, any new retiree accessing health care benefits will pay the full premiums for such benefits and will be included in a separate experience pool that is self-funded.

(b) Retirement benefits:

(i) Ontario Teacher's Pension Plan:

Teachers and related employee groups are eligible to be members of the Ontario Teacher's Pension Plan. Employer contributions for these employees are provided directly by the Government of Ontario. The pension costs and obligations related to this plan are a direct responsibility of the Province. Accordingly, no costs or liabilities related to this plan are included in the Board's consolidated financial statements.

(ii) Ontario Municipal Employees Retirement System:

All non-teaching employees of the Board are eligible to be members of the Ontario Municipal Employees Retirement System ("OMERS"), a multi-employer pension plan. The plan provides defined pension benefits to employees based on their length of service and rates of pay. The Board contributions equal the employee contributions to the plan. During the year ended August 31, 2025, the Board contributed \$2,746,665 (2024 - \$2,655,782) to the plan. As this is a multi-employer pension plan, these contributions are the Board's pension benefit expenses. No pension liability for this type of plan is included in the Board's consolidated financial statements.

(iii) Retirement gratuities:

The Board provides retirement gratuities to certain groups of employees hired prior to specified dates. The Board provides these benefits through an unfunded defined benefit plan. The benefit costs and liabilities related to this plan are included in the Board's consolidated financial statements. The plan change, the amount of the gratuities payable to eligible employees at retirement is now based on their salary, accumulated sick days, and years of service at August 31, 2012.

DISTRICT SCHOOL BOARD ONTARIO NORTH EAST

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2025

11. Retirement and other employee future benefits (continued):

(b) Retirement benefits (continued):

(iv) Retirement life insurance and health care benefits:

The Board provides life insurance benefits to certain employee groups after retirement until the members reach 65 years of age. The premiums are 100% paid by the retirees. The benefit costs and liabilities related to the plan are provided through an unfunded defined benefit plan and are included in the Board's consolidated financial statements. Effective September 1, 2013, employees retiring on or after this date do not qualify for board subsidized premiums or contributions.

(c) Other employee future benefits:

(i) Workplace Safety and Insurance Board Obligations:

The Board is a Schedule 2 employer under the Workplace Safety and Insurance Act and, as such, assumes responsibility for the payment of all claims to its injured workers under the Act. The Board does not fund these obligations in advance of payments made under the Act. The benefit costs and liabilities related to this plan are included in the Board's consolidated financial statements. The plan changes made in 2012 requires the Board to provide a salary top-up to a maximum of 4.5 years for employees receiving payments from the Workplace Safety and Insurance Board, where previously negotiated collective agreements included such provision.

(ii) Long-term disability, dental and health care benefits:

ELHTs were established for all employee groups. There are no employee groups remaining for which the Board is responsible for providing health, dental and life insurance benefits as at August 31, 2024, and as a result, the liability for this benefit has been eliminated.

(iii) Accumulated sick leave:

As a result of the plan changes, the Board's liability relating to non-vesting accumulated sick leave has been eliminated effective September 1, 2012.

DISTRICT SCHOOL BOARD ONTARIO NORTH EAST

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2025

11. Retirement and other employee future benefits (continued):

(c) Other employee future benefits (continued):

The accrued benefit obligations for employee future benefit plans as at August 31, 2025 are based on the most recent actuarial valuation completed for accounting purposes as at August 31, 2025. These actuarial valuations were based on assumptions about future events. The economic assumptions used in these valuations are the Board's best estimates of expected rates of:

	2025	2024
Inflation	2.0%	2.0%
Discount on accrued benefit obligations	3.8%	3.8%
Discount on accrued benefit obligations - WSIB	3.8%	3.8%

The Board has internally appropriated an amount for retirement gratuities totaling \$95,830 (2024 - \$95,830).

Information with respect to the Board's retirement and other employee future benefit liability is as follows:

Employee future benefits liability			2025	2024
	Retirement benefits	Other employee future benefits	Total employee future benefits	Total employee future benefits
Accrued benefit liability, beginning of year	\$ 380,468	\$ 1,241,334	\$ 1,621,802	\$ 1,195,514
Expenses recognized for the year:				
Current service costs	—	239,250	239,250	848,132
Amortization of actuarial losses (gains)	(8,677)	162	(8,515)	(32,484)
Interest on accrued benefit obligations	74,460	37,117	111,577	19,560
	65,783	276,529	342,312	835,208
Benefits paid for the year	(75,817)	(469,501)	(545,318)	(408,920)
Accrued benefit liability, end of year	\$ 370,434	\$ 1,048,362	\$ 1,418,796	\$ 1,621,802

DISTRICT SCHOOL BOARD ONTARIO NORTH EAST

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2025

11. Retirement and other employee future benefits (continued):

(c) Other employee future benefits (continued):

Employee future benefit expenses		2025		2024
	Retirement benefits	Other employee future benefits	Total employee future benefits	Total employee future benefits
Accrued employee future benefit obligations	\$ 298,034	\$ 1,048,362	\$ 1,346,396	\$ 1,621,802
Unamortized actuarial losses	72,400	—	72,400	—
Employee future benefits expense ¹	\$ 370,434	\$ 1,048,362	\$ 1,418,796	\$ 1,621,802

¹Excluding pension contributions to multi-employer pension plans, described in note 10.

12. Expenses by object:

The following is a summary of the expenses reported on the Consolidated Statement of Operations and Accumulated Surplus by object:

	2025 Budget	2025 Actual	2024 Actual
Current expenses:			
Salary and wages	\$ 87,620,074	\$ 95,530,065	\$ 101,823,554
Employee benefits	16,170,507	17,528,188	18,628,090
Staff development	705,145	810,610	779,879
Supplies and services	14,217,029	12,845,728	12,681,875
Interest	1,373,135	935,125	1,250,196
Rental	186,949	188,427	178,428
Fees and contract services	17,938,242	19,484,866	17,734,287
Other	882,461	796,557	445,348
Transfer to other boards	3,791,098	—	—
School generated activities	—	2,511,920	2,270,377
Amortization of tangible capital assets and write downs	15,316,275	21,562,577	18,013,763
Amortization of tangible capital assets and write downs - ARO	—	305,236	618,720
	\$ 158,200,915	\$ 172,499,299	\$ 174,424,517

DISTRICT SCHOOL BOARD ONTARIO NORTH EAST

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2025

13. Core education funding:

School boards in Ontario receive the majority of their funding from the provincial government. This funding comes in two forms: provincial legislative grants and local taxation in the form of education property tax. The provincial government sets the education property tax rate. Municipalities in which the Board operates collect and remit education property taxes on behalf of the Government of Ontario. The Government of Ontario provides additional funding up to the level set by the education funding formulas. 76% percent of the consolidated revenues of the Board are directly controlled by the provincial government through the grants for student needs. The payment amounts of this funding are as follows:

	2025	2024
Provincial legislative grants	\$ 114,662,503	\$ 110,979,705
Education property tax	17,973,433	17,668,205
	<u>\$ 132,635,936</u>	<u>\$ 128,647,910</u>

DISTRICT SCHOOL BOARD ONTARIO NORTH EAST

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2025

14. Tangible capital assets:

Cost	Balance at August 31, 2024	Additions and Transfers	Disposals and Write-offs	Balance at August 31, 2025
Land	\$ 1,101,051	\$ -	\$ -	\$ 1,101,051
Land improvements	26,617,300	2,680,052	-	29,297,352
Buildings	251,826,706	15,060,594	-	266,887,300
Portable structures	602,433	92,216	-	694,649
Leased assets - buildings	29,785	-	-	29,785
Furniture	2,491,846	1,848,402	(7,408)	4,332,840
Equipment	6,680,357	1,441,965	(571,801)	7,550,521
Computer hardware	6,450,079	1,160,014	(2,847,095)	4,762,998
Computer software	690,385	175,652	(269,639)	596,398
Vehicles	1,875,198	721,942	-	2,597,140
Construction in progress	29,380,933	3,309,866	-	32,690,799
Total	\$ 327,746,073	\$ 26,490,703	\$ (3,695,943)	\$ 350,540,833
Accumulated Amortization	Balance at August 31, 2024	Amortization and Write-downs	Disposals and Write-offs	Balance at August 31, 2025
Land	\$ -	\$ -	\$ -	\$ -
Land improvements	11,004,706	1,480,882	-	12,485,588
Buildings	141,137,776	17,182,999	-	158,320,775
Portable structures	209,670	29,977	-	239,647
Leased assets - buildings	16,385	2,978	-	19,363
Furniture	650,595	259,521	(7,408)	902,708
Equipment	3,068,975	1,032,457	(571,801)	3,529,631
Computer hardware	3,838,344	1,714,330	(2,847,095)	2,705,579
Computer software	382,081	76,816	(269,639)	189,258
Vehicles	1,009,701	87,853	-	1,097,554
Construction in progress	-	-	-	-
Total	\$ 161,318,233	\$ 21,867,813	\$ (3,695,943)	\$ 179,490,103
	Net book value, August 31, 2024			Net book value, August 31, 2025
Land	\$ 1,101,051			\$ 1,101,051
Land improvements	15,612,594			16,811,764
Buildings	110,688,930			108,566,525
Portable structures	392,763			455,002
Leased assets - buildings	13,400			10,422
Furniture	1,841,251			3,430,132
Equipment	3,611,382			4,020,890
Computer hardware	2,611,735			2,057,419
Computer software	308,304			407,140
Vehicles	865,497			1,499,586
Construction in progress	29,380,933			32,690,799
Total	\$ 166,427,840			\$ 171,050,730

DISTRICT SCHOOL BOARD ONTARIO NORTH EAST

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2025

15. Ontario School Board Insurance Exchange (OSBIE):

The Board is a member of the Ontario School Board Insurance Exchange (OSBIE), a reciprocal insurance company licensed under the Insurance Act. OSBIE insures general public liability, property damage and certain other risks. Liability insurance is available to a maximum of \$27 million per occurrence. Premiums paid to OSBIE for the policy year ending December 31, 2024 amounted to \$467,038 (2023 - \$479,113).

The premiums over a five-year period are based on the reciprocals and the Board's actual claims experience. Periodically, the Board may receive a refund or be asked to pay an additional premium based on its pro rata share of claims experience. The current five-year term expires December 31, 2026.

OSBIE exercises stewardship over the assets of the reciprocal, including the guarantee fund. While no individual school board enjoys any entitlement to access the assets of the reciprocal, the agreement provides for two circumstances when a school board, that is a member of a particular underwriting group, may receive a portion of the accumulated funds of the reciprocal.

- a) In the event that the board of directors determines, in its absolute discretion, that the exchange has accumulated funds in excess of those required to meet the obligations of the Exchange, in respect of claims arising in prior years in respect of the underwriting group, the Board of Directors may reduce the actuarially determined rate for policies of insurance or may grant premium credits or policyholder dividends for that underwriting group in any subsequent underwriting year.
- b) Upon termination of the exchange of reciprocal contracts of insurance within an Underwriting Group, the assets related to the Underwriting Group, after payment of all obligations, and after setting aside an adequate reserve for further liabilities, shall be returned to each Subscriber in the Underwriting Group according to its subscriber participation ratio and after termination the reserve for future liabilities will be reassessed from time to time and when all liabilities have been discharged, any remaining assets returned as the same basis upon termination.

In the event that a Board or other Board organization ceases to participate in the exchange of contracts of insurance within an Underwriting Group or within the Exchange, it shall continue to be liable for any Assessment(s) arising during or after such ceased participation in respect of claims arising prior to the effective date of its termination of membership in the Underwriting Group or in the exchange, unless satisfactory arrangements are made with in the board of directors to buy out such liability.

DISTRICT SCHOOL BOARD ONTARIO NORTH EAST

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2025

16. Accumulated surplus:

Accumulated surplus consists of the following:

	2025	2024
Available for compliance – unappropriated:		
Total operating accumulated surplus	\$ 18,005,450	\$ 20,411,250
Available for compliance – internally appropriated:		
Retirement gratuities	95,830	95,830
Pay equity	1,000,000	1,000,000
Transportation	336,466	336,466
Student iPad initiative	1,151,623	1,151,623
Strategic Priority Projects	982,650	1,472,934
A/S Project	3,585,912	–
Capitalized Strategic Priority Projects	603,245	1,438,964
Committed Capital Projects	5,758,685	5,673,968
Total accumulated surplus available for compliance	13,514,411	11,169,785
Unavailable for compliance – externally appropriated:		
Employee future benefits	(1,396,065)	(1,396,065)
Other	(407,600)	(407,600)
Asset retirement obligation	(10,966,943)	(11,242,880)
School generated funds	2,301,664	1,964,100
Revenue recognized for land	1,101,051	1,101,051
Total externally appropriated	(9,367,893)	(9,981,394)
Total accumulated surplus	\$ 22,151,968	\$ 21,599,641

17. Trust funds:

Trust funds administered by the Board amounting to \$978,919 (2024 - \$907,573) have not been included in the Consolidated Statement of Financial Position nor have their operations been included in the Consolidated Statement of Operations and Accumulated Surplus.

DISTRICT SCHOOL BOARD ONTARIO NORTH EAST

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2025

18. Partnership in Tri-Board Transportation Consortium:

On April 26, 2005, the Board entered into an agreement with Conseil Scolaire Public du Nord-Est de l'Ontario and Northeastern Catholic District School Board in order to provide common administration of student transportation in the Region. This agreement was executed in an effort to increase delivery efficiency and cost effectiveness of student transportation for each of the Boards. Under the agreement decisions related to the financial and operating activities of the Tri-Board are shared. No partner is in a position to exercise unilateral control.

Since the Board is in charge of administering the consortium, the Board's consolidated financial statements reflect all the transportation expenses of the Tri-Board. The revenue includes the recoveries from the other boards for their share of the expenses.

The total Tri-Board transportation expenses are \$15,520,725 (2024 - \$14,699,534) and the recoveries from the other boards are \$5,430,612 (2024 - \$5,272,615).

At year-end, the Board has a receivable of \$ Nil (2024 - receivable of \$ Nil) from the two other Boards.

These transactions are in the normal course of operations and are measured at the exchange amount which is the amount of consideration established and agreed to by the partners.

19. Board performs duties of a municipal council:

The Board performs the duties of levying and collecting taxes and conducting elections of members in territory without municipal organization. The outlay by the Board in 2025 in respect of performing duties of municipal council is reported by area in a separate statement.

Certain costs are recoverable through a levy on all rateable property in the area and other approved costs are recoverable through an offset to the local taxation revenue.

20. Commitments and contingent liabilities:

(a) Leases and service agreements:

The Board has entered into various lease and service agreements for vehicles, equipment and building. Minimum payments (including taxes excluding tax rebates) are approximately as follows:

2026	\$	129,166
2027		80,338
2028		54,511
2029		54,511
Thereafter		—

DISTRICT SCHOOL BOARD ONTARIO NORTH EAST

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2025

20. Commitments and contingent liabilities (continued):

(b) Contractual obligations:

The Board has a total of \$8,881,908 (2024 - \$8,229,618) of contractual obligations at year end relating to various projects.

(c) Contingencies:

The Board is involved in certain legal matters and litigation, the outcomes of which are not presently determinable. The loss if any, from these contingencies will be accounted for in the year in which the matters are resolved. Management is of the opinion that these matters are mitigated by adequate insurance coverage.

21. Education service agreement fees and other:

Education service agreement fees and other consists of the fees paid by our First Nation partners for students attending our schools as well as recoveries for transportation and additional support staff costs. These amounts are as follows:

	2025	2024
Education services agreement fees	\$ 115,591	\$ 1,695,047
Additional support staff recoveries	2,840,186	1,123,163
	<u>\$ 2,955,777</u>	<u>\$ 2,818,210</u>

22. Comparative information:

The consolidated financial statements have been reclassified, where applicable, to conform to the presentation used in the current year. The changes do not affect prior year annual surplus.

23. Related party disclosures:

Related parties of the Board include other school boards and the Ontario Financing Authority. The Ontario Financing Authority is an agency of the Province of Ontario that manages the province's debt and borrowing program. Please refer to Note 11 for additional disclosure on the Board's borrowing with the Ontario Financing Authority.

DISTRICT SCHOOL BOARD ONTARIO NORTH EAST

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2025

24. Future accounting standard adoption:

The Board is in the process of assessing the impact of the upcoming new standards and the extent of the impact of their adoption on its financial statements applicable for fiscal years beginning on or after April 1, 2026 (in effect for the Board as of September 1, 2026 for the year ending August 31, 2027). Standards must be implemented at the same time:

New Public Sector Accounting Standards (PSAS) Conceptual Framework:

This new model is a comprehensive set of concepts that underlie and support financial reporting. It is the foundation that assists:

- preparers to account for items, transactions and other events not covered by standards;
- auditors to form opinions regarding compliance with accounting standards;
- users in interpreting information in financial statements; and
- Public Sector Accounting Board (PSAB) to develop standards grounded in the public sector environment.

The main changes are:

- Additional guidance to improve understanding and clarity
- Non-substantive changes to terminology/definitions
- Financial statement objectives foreshadow changes in the Reporting Model
- Relocation of recognition exclusions to the Reporting Model
- Consequential amendments throughout the Public Sector Accounting Handbook

The framework is expected to be implemented prospectively.

DISTRICT SCHOOL BOARD ONTARIO NORTH EAST

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2025

25. Future accounting standard adoption (continued):

Reporting Model PS 1202 Financial Statement Presentation:

This reporting model provides guidance on how information should be presented in the financial statements and will replace PS 1201 Financial Statement Presentation. The model is expected to be implemented retroactively with restatement of prior year amounts.

The main changes are:

- Restructured Statement of Financial Position
- Introduction of financial and non-financial liabilities
- Amended non-financial asset definition
- New components of net assets- accumulated other and issued share capital
- Increased clarity regarding presentation of budget comparatives on the Statement of Operations
- Relocated net debt to its own statement
- Renamed the net debt indicator
- Revised the net debt calculation
- Removed the Statement of Change in Net Debt
- New Statement of Net Financial Assets/Liabilities
- New Statement of Changes in Net Assets/Liabilities
- Isolated financing transaction in the Cash Flow Statement

26. Risk management:

The Board is exposed to a variety of financial risks including credit risk, liquidity risk and market risk. The Board's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Board's financial performance.

(a) Credit risk:

The Board's principal financial assets are cash and cash equivalents and accounts receivable which are subject to credit risk. The carrying amounts of financial assets on the Consolidated Statement of Financial Position represent the Board's maximum credit exposure as at the Consolidated Statement of Financial Position date.

DISTRICT SCHOOL BOARD ONTARIO NORTH EAST

Notes to Consolidated Financial Statements (continued)

Year ended August 31, 2025

26. Risk management (continued):

(b) Market risk:

The Board is exposed to interest rate risk on its long-term debt, which is regularly monitored.

The Board's financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities, and long-term debt. It is the Board's opinion that the Board is not exposed to significant interest rate or currency risks arising from these financial instruments except as otherwise disclosed.

(c) Liquidity risk:

Liquidity risk is the risk that the board will not be able to meet all cash flow obligations as they come due. The Board mitigates liquidity risk by monitoring cash activities and expected outflows through extensive budgeting and maintaining sufficient cash on hand if unexpected cash outflows arise. Accounts payable and accrued liabilities are all current and the terms of long-term debt are disclosed in note 11. There have been no significant changes from the previous year in the Board's exposure to liquidity risk or policies, procedures and methods used to measure the risk.

The following table sets out the contractual maturities (representing undiscounted contractual cash flows) of financial liabilities:

As at August 31, 2025	Within 6 months	6 - 12 months	1 - 4 years	4+ years	Total
Accounts payable	\$ 19,407,920	\$ –	\$ –	\$ –	\$ 19,407,920
Long-term debt	1,631,429	1,631,429	10,042,988	7,549,863	20,855,709
	\$ 21,040,726	\$ 1,631,429	\$ 10,042,988	\$ 7,549,863	\$ 40,265,006

As at August 31, 2024	Within 6 months	6 - 12 months	1 - 4 years	4+ years	Total
Accounts payable	\$ 17,907,774	\$ –	\$ –	\$ –	\$ 17,907,774
Long-term debt	1,544,082	1,544,082	11,376,238	9,479,471	23,943,873
	\$ 19,451,856	\$ 1,544,082	\$ 11,376,238	\$ 9,479,471	\$ 41,851,647