

ANNUAL REPORT 2025



President's Message



It continues to be an honour to serve as SSBA President. As a voluntary membership organization for Saskatchewan's 27 democratically elected public, Catholic and Francophone school boards, the SSBA is truly unique and the envy of the entire country when it comes to cooperation. The opportunity for collaboration and working for the benefit of all Saskatchewan students is something we should hold tight.

Our focus continues to be on providing leadership and support for locally elected boards of education through high quality professional services, good governance, and advocating with a collective voice. This could not be accomplished without my fellow Executive members and the SSBA staff. Their continued dedication to local voice and the work they undertake on behalf of our member boards is tremendous. Also, a special thanks to our members, education partners, and the many locally elected trustees who actively engage in our events, who sit on committees or working advisory groups, we value your input and engagement very much.

This has been a very productive year with excellent engagement from our members and partners in our committees, WAGs, events, surveys, and professional development opportunities. This was also the first year of implementation of our SSBA Strategic Plan 2025-2030. We continued to advocate for Investment, Inclusion, and Innovation and the priorities you have set forth through resolutions. This report recognizes the accomplishments and highlights all the work completed in 2025.

Education continues to be a shared responsibility in Saskatchewan, and we know that the education system serves students best when there is meaningful collaboration and engagement. Decisions regarding funding, investment, accountability processes, setting provincial priorities, and resolving issues are best made with local context and keeping students at the heart of every decision.

In the spirit of Truth and Reconciliation, operating on treaty territories and the Métis homeland, the work of the SSBA and its member boards remains deeply rooted in the belief that every child in Saskatchewan, regardless of where they live or their personal circumstances, must have the resources and supports they need to achieve and succeed.

With a focus on good work and good governance, your SSBA Executive will continue to advocate and advance the priorities identified by membership through dialogue, research, evidence, resolutions, and strategic direction. Thanks for your support and engagement with the SSBA this past year.

A handwritten signature in black ink, appearing to read 'Shawn Davidson', written in a cursive style.

Dr. Shawn Davidson
President

Provincial Executive



Dr. Shawn Davidson
President
(as of December 2024)



Lori Kidney
Vice-President
(as of December 2024)



Jerome Niezgoda
Catholic Constituency



Ronna Pethick
Central Constituency
(as of December 2024)



Élizabéth Perreault
CSF Constituency



Kimberly Greyeyes
Indigenous Constituency



Nathan Favel
Northern Constituency
(as of November 2025)



Lisa Grudnizki
Southern Constituency
(as of November 2025)



Donna Banks
Urban Public Constituency

Thanks to Joey McCallum and Robert Bachmann (outgoing in 2025) for their Executive service.

Executive Director’s Message



As I reflect on this past year, it never ceases to amaze me what can be accomplished when people and systems work together towards a common goal. We have some great examples to highlight from this year, and more work to do. I challenge each and everyone of us to build upon what is working well and remember to move on from the pieces that are no longer serving us, the system, and most importantly students.

The path forward will always require courageous leadership, good governance and good work at the local level – ensuring that local community voice from staff, students, parents and families is at the forefront – and of course, we always do our best work when the collective focus is on what’s best for kids.

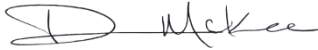
I want to personally acknowledge the SSBA staff for their dedication, professionalism and continued commitment to serving our members and sector; we have a great team. I also want to thank the SSBA Executive for their continued support, hard work and leadership this past year. Collectively we accomplish a lot through this Association, and the following report summarizes and highlights the services, board development and advocacy provided in 2025. As a membership organization it is important that our work is visible and that we demonstrate how we are accountable to those we serve.

Looking forward, there are few things to highlight:

- We now have the first year of our new strategic plan accounted for in this report, and we will continue to advance the priorities set out in the plan: *Good Governance, Importance and Impact of Locally Elected School Boards, and Education as a Priority Investment in the Future of our Province.*
- SSBA Services continue to be highly utilized by all our member boards. School boards save money by working together through the SSBA to share services and to ensure the best value for public dollars. We are committed to continuous improvement to ensure we are meeting our members needs.
- Member engagement and offering timely and relevant board development opportunities is also major focus for our organization. We welcome your ideas and suggestions and encourage you to take advantage of the networking and learning opportunities.

The work undertaken in 2025 highlighted in this report also relies on our members, partnerships, committees and working advisory groups. Thank you to the staff, trustees and partner representatives who participated and served this past year to advance our strategic priorities. In addition to this report, updates and progress on the SSBA strategic plan and resolutions are sent to members in advance of our assemblies and are also available on our website.

A special thanks to the 27 locally elected boards of education for all you do!



Darren McKee
Executive Director

SSBA Staff



Darren McKee
Executive
Director



Ted Amendt, PhD
Director,
Board Development and
Indigenous Education



Jeff McNaughton
Director,
Member Services,
Risk and Benefits



Catherine Vu
Director,
Corporate
Services



Jill Welke
Director,
Communications and
Strategic Services



Linnea Olson
Assistant Director,
Legal, Employee and
Labour Relations



Bukola Afolabi
Legal
Counsel



Deidre Brandt
Legal
Counsel ¹



Joe Couture
Senior Consultant,
Communications and
Strategic Services



Monica Couture
Legal
Counsel



Divya Girisankar
Benefits Systems
Specialist



Dominic Herod
Benefits Systems
Specialist



Krista Lenius
Executive
Assistant



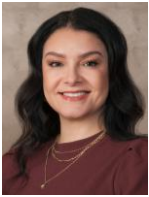
Rong Hu
Accounting
Clerk



Innocent Ihenyen
Manager,
General Insurance Plan



Yinka Jarikre
Legal Counsel,
General Insurance Plan



Felice McKay
Strategic Advisor,
Indigenous Education



Shayna Murray
Executive
Assistant



Leanne Petford
Benefits Systems
Specialist



Kaylee Michnik, PhD
School Food
Programs Researcher ²



Jolene Horejda
Director,
Legal Services ³

Long-Service Recognition in 2025:

- ✓ Rong Hu – 10 years
- ✓ Jeff McNaughton – 15 years
- ✓ Catherine Vu – 10 years
- ✓ Jill Welke – 10 years

Notes:

1. Joined the SSBA in 2025
2. Health System Impact Fellowship funding for one year (2024-2025)
3. Left the SSBA in 2025

SSBA Strategic Plan 2025-2030

Our Vision

A strong publicly funded education system that supports, promotes, and provides opportunities for each student to achieve their full potential regardless of where they live in the province and their personal circumstances.

Our Mission

The SSBA represents and supports the collective voice of locally elected school boards by providing leadership in advocacy, board development and high-quality services.



Values

- **Evidence-based** – use of valid and reliable information.
- **Diversity** – reflect the unique local contexts and the communities represented.
- **Integrity** – responsible and professional actions.
- **Respect** – people, roles, and responsibilities.
- **Collaboration** – engagement with our members and partners in education.
- **Accountability** - regular and transparent communication and reporting.
- **Courageous Leadership** – seek innovation and solutions.

Strategic Priorities

Good Governance

- Goal #1 – Provide professional services and support most relevant and responsive to the needs of our member boards of education in their legislated role as the local governors and employers.
- Goal #2 – Provide professional development and learning resources for boards and trustees.

Importance and Impact of Locally Elected School Boards

- Goal #1 – Elevate the importance of school board autonomy to make decisions at the local level that are in the best interests of the students and communities they serve.
- Goal #2 – Advance member priorities through targeted advocacy and strong relationships with stakeholders.

Education as a Priority Investment in the Future of our Province

- Goal #1 – *Innovation* – Foster an environment for local innovation.
- Goal #2 - *Investment* – Advocate for sufficient, equitable, and sustainable funding to ensure we have fully resourced classrooms and schools for all students to have the opportunity to thrive and learn.
- Goal #3 – *Inclusion* – All students and staff are respected and valued in safe and welcoming schools.

2025 SSBA Strategic Initiatives & Outcomes

Sector and Inter-Agency Collaboration

Innovation

Local and provincial innovations, partnerships and inter-agency opportunities support education and student success – priority has been placed on advocating and supporting boards in removing barriers and seeking innovative opportunities.



- **The targets:**
 - Foster partnerships, inter-agency collaboration and action to support school board and sector (Provincial Education Plan) priorities.
 - Highlighting local innovations and opportunities.
- **The outcomes:**
 - Successful partnerships and inter-agency collaboration has resulted in progress this year on several priorities including: school food programming and funding, Saskatchewan Broadband Action Committee (SBAC), and inclusion.
 - [School Food Successes](#)
 - [SBAC](#)
 - Advocacy continues with the Government of Saskatchewan to strengthen stakeholder relations, consultation, and for a more collaborative provincial (inter-ministerial) approach to addressing issues and removing barriers.

Inclusion

Safe and inclusive school environments support student success. As per [SSBA Position Statements](#), a priority has been placed on Inclusive Education:

- **The targets:**
 - Awareness, understanding and support for Equity, Diversity, Inclusion and Accessibility (EDIA) policy implementation.
 - Support boards in their efforts to create safe and welcoming school environments through EDIA initiatives and good governance.
- **The outcomes:**
 - EDIA policy implementation discussion with Board Chairs Council in February 2025.
 - A shared session with SSBA Legal and the SK Human Rights Commission was presented at Spring Assembly on the Human Rights Code and implications for boards of education.
 - A one-pager related to our position statement was developed to create awareness, build understanding and support boards in their local efforts and advocacy.
 - [Inclusive Education One-Pager](#)

2025 SSBA Strategic Initiatives & Outcomes

Sector and Inter-Agency Collaboration (continued)

Investment

Increased funding and investment in education is needed to support better outcomes for students. Advocacy efforts related to the overall sufficiency of education funding continued in 2025 with a focus on specific areas of the Education Funding Discussion paper that required further research and data/analysis.

➤ The targets:

- Build on the funding advocacy that goes beyond principles to restore stability and achieve true investment in education:
 - Resolution 24-09 Relocatable Classrooms and Facilities Funding Analysis Working Advisory Group (WAG)
 - Student Transportation Funding Analysis
- Adequate, sustainable, and predictable funding for education – plus investment. Evidence based information for advocacy and information.

➤ The outcomes:

- As per Resolution 24-09 a Relocatable Classrooms Funding Analysis Working Advisory Group (WAG) was established in 2025. They undertook a survey and analysis to gather detailed data. A report and final recommendations expected to be complete in 2026.
- A Student Transportation Funding Analysis presentation was delivered to Board Chairs and Directors. The analysis looked at the current state, potential cost implications of acquiring and/or improving safety features on school buses and sufficiency of funding. The Student Transportation Committee will be gathering more data to address issues that were identified in this presentation.
- Pre-budget education funding advocacy priorities were shared through meeting and discussions with the Ministry and Minister of Education as well as the Official Opposition
- The 2025-26 budget included increased funding that recognized enrolment growth, inflation, collectively bargained agreements, capital announcements and an increase in PMR. Overall, the budget fell short of reducing the gap and investment. A budget day response was prepared and share with members, public and media.
 - [Education Funding One-Pager](#)
 - [Education Funding Discussion Paper](#)
 - [Budget Reaction News Release](#)
 - [Multi-Year Funding Agreement: Classroom Supports](#)



2025 SSBA Strategic Initiatives & Outcomes

Member and Public Engagement

New Strategic Plan 2025-2030 – Implementation

The [new SSBA Strategic Plan](#) was created with significant staff, member and partner engagement and approved for implementation beginning in 2025.

- **The target:** Successful engagement of staff, members and partners that results in a focus on unity, working together towards a shared vision for the organization internally and externally to effectively implement the plan.
- **The outcome:** The new strategic plan was launched in Fall of 2024 with support from our members and a focus in 2025 on awareness, implementation, accountability and reporting. The new plan and priorities for 2025 were highlighted through the budget development process, in presentations, and a new one-pager was shared at the SSBA Services Table at Spring Assembly, Fall assembly and the SSBA booth at SASBO. The [strategic plan](#) is also available online.



SSBA Councils

SSBA Councils are an important mechanism for engagement, feedback, direction and collaboration.

- **The targets:**
 - To look at the SSBA council(s) role in support of boards of education in strengthening and amplifying the role and voice of parents, families, and students in education.
 - To gain clarity for the sector regarding family engagement by reviewing implications for the SSBA, including Councils and other SSBA engagement structures.
- **The outcomes:**
 - SSBA is engaged on the committee of PEP Milestone 1 of the Student Transitions priority that developed a Family Engagement Framework for the sector. The draft Framework was presented to the SSBA Executive in May of 2025 for feedback and the Executive provided general positive support for the draft Framework. PEP Milestone updates were part of our Board Chairs Council and Spring Assembly agendas in 2025.
 - The SSBA Fall Assembly featured Dr. Debbie Pushor to provide further context around family engagement policy and strategies.

2025 SSBA Strategic Initiatives & Outcomes

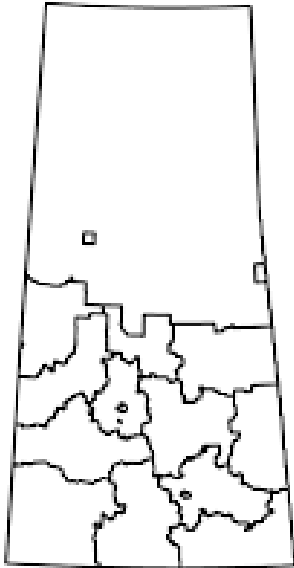
Member and Public Engagement (continued)

Vision and Plan for Rural and Remote Education in Saskatchewan

Currently there are decisions being made that could impact rural and remote education in a significant way – just as we need strategies for growth (Provincial Growth Plan) we need a provincial vision and plan for rural and remote education.

- **The target:** Engage members and the public in creating a vision and plan for rural and remote education that maintains and promotes education and schools as part of vibrant and healthy communities

- **The outcomes:**
 - As part of the planning and research, we contracted Saskatchewan Educational Leadership Unit (SELU), College of Education, University of SK and have an agreement in place for SELU to gather evidence and information.
 - Members are being engaged in information gathering and with a preliminary report planned for Spring Assembly 2026.



Resolution 24-08 – SSBA Payee Disclosure Report

To support clarity and consistency, the membership passed a resolution in 2024 directing the Association to prepare, publish, and release to all members in conjunction with annual audited financial statements, Public Accounts in the same form as School Division Public Accounts.

- **The target:** To prepare, publish, and release the SSBA Payee Disclosure Report to all members in conjunction with annual audited financial statements.

- **The outcome:** The SSBA implemented the resolution fully and includes the Payee Disclosure Report within the Annual Report, starting with the 2024 Annual Report which was made available to all members and posted online following approval at the May executive meeting in 2025.

2025 SSBA Strategic Initiatives & Outcomes

Board Development

Good Governance - Post School Board Election Focus

Support for good governance continues to be a priority for the SSBA. School board elections took place in 2024 and approximately 40% of trustees are newly elected. We focused on engagement of new trustees, professional development and support those who are new and those who have been re-elected.



➤ **The targets:**

- Increased awareness and renewal of the Governance Handbook.
- Multiple professional development opportunities for new and returning trustees that focus on governance basics, system information, introduction to the SSBA, engagement of new trustees, and governance support for boards experiencing turnover.

➤ **The outcomes:**

- The [SSBA Governance Handbook](#) was updated.
- SSBA co-led a session with LEADS in January 2025 for 90 senior leaders and board members and again in October for 30 senior leaders and board members that addressed governance and the relationship between the Board and Director.
- The SSBA provided direct PD to four boards experiencing significant turnover following the 2024 elections.
- The *School for New Trustees* was held in early 2025. It focused on responsible governance and was attended by 128 participants.
- A session on the collaborative relationship required between the Board and CEO was presented at Spring Assembly.

Networking and Sharing Opportunities

Through our feedback and surveys, members boards asked for more opportunities to network, share and learn from each other.

- **The target:** To provide more opportunities for networking and sharing across boards through SSBA events and professional development opportunities.
- **The outcome:** The SSBA created more opportunities with facilitated networking and learning across boards. A *Learning from Each Other* sharing/networking session occurred at Spring Assembly.

2025 SSBA Strategic Initiatives & Outcomes

Board Development

(continued)

Representative Workforce in Education

School divisions/boards should reflect the communities and students they serve.

- **The target:** Board support and strategies to achieve a more representative workforce in SK education.
- **The outcome:** The SSBA policy and process supports a representative workforce and SSBA has shared information and provided expertise on this topic. It is unclear whether representative workforce is a provincewide issue in education or where underrepresentation may exist. Multiple school divisions have policies and initiatives related to building a representative workforce and the SSBA continues to support divisions/boards in their efforts considering their local context and circumstance.

Technology Professional Development

Through our feedback and surveys, members boards asked for more opportunities for technology related professional development.

- **The target:** To provide more opportunities for members to participate in technology-related professional development with a focus on responsible use, Artificial Intelligence (AI), and cyber security.
- **The outcome:** An AI policy implications session was presented at Spring Assembly. The goal is to create an AI policy advisory, and a resolution was passed at the 2025 Fall Assembly. The General Insurance Program (GIP) is looking into proposals for cyber risk loss pool coverage.



2025 SSBA Strategic Initiatives & Outcomes

Advocacy

Importance of Local Voice & Elected Boards of Education

There is an ongoing need to raise awareness and highlight the important role of local voice and the legislated role of elected boards in education to prevent a loss of democracy in education and or movement towards centralized decision making.



- **The targets:**
 - Local voice and local autonomy are reflected in education system for the benefit of all students.
 - Increase awareness with members and partners about school boards, local democracy and governance systems.
- **The outcomes:**
 - New one-pagers were developed about the SSBA, and role of boards were shared at the Fall Assembly and are available online:
 - Key messages and information related to board autonomy and local voice were utilized in SSBA communications and advocacy materials and within our strategic work, including in communication to partners, the Premier, Cabinet Members, Minister of Education and Official Opposition.
 - Coordination and communication support provided for board/trustee visit and introduction in the Legislative Assembly on Nov. 18, 2025.
 - Support provided to the [CSBA](#) for Government Relations and Advocacy Day - highlighting priorities for boards of educations and the CSBA Report: *Local Voice in Decision-Making at the School System Level Across Canada* by Dr. Katina Pollock.
 - Local board successes were also highlighted through awards and scholarships, including the Lieutenant Governor's Board of Education Award for Innovation and Excellence and the Mosaic Challenge Recipients Showcase – announced and profiled at the Fall Assembly, on social media, via media releases and via the development of legacy videos.

Technology

The SSBA has taken a partnership approach to improve connectivity to support education through the Saskatchewan Broadband Action Committee (SBAC).

- **The target:** Improved connectivity for the education sector.
- **The outcome:** The SSBA, as part of the SBAC partnered on continued work and advocacy with an updated [SBAC Advocacy package](#) developed and presented/shared with Board Chairs Council and a new briefing note that outlined five key calls to action for the Provincial and Federal Government to develop of a Provincial Broadband Plan and receive greater investment in broadband infrastructure.

2025 SSBA Strategic Initiatives & Outcomes

Advocacy (continued)

Student Success Initiatives

The following resolutions were identified as continuing priorities for 2025 because of the impact they have on student success:

Resolution 22-05 BE IT RESOLVED that the Saskatchewan School Boards Association bring awareness to the impacts poverty has on Saskatchewan students and prioritize poverty reduction advocacy in Saskatchewan schools.

Resolution 23-05 BE IT RESOLVED that the Saskatchewan School Boards Association request that the Minister of Education commit to improving early learning outcomes in Saskatchewan by allocating sufficient resources to fund universal full time Kindergarten across Saskatchewan schools.

Resolution 23-06 BE IT RESOLVED that the Saskatchewan School Board Association advocate provincially and nationally with the Canadian School Boards Association for the development of a healthy, universal, cost-shared school food program funded by the federal and provincial governments in consultation with all school boards

- **The target:** To raise awareness and take action through investment, partnerships, collaboration and innovation to remove barriers related to key issues impacting students, including poverty and the need for more school food and nutrition programs and early learning opportunities.
- **The outcomes:**
 - [Advocacy one-pagers](#) were updated and shared to focus on early learning and school food/nutrition programs.
 - The School Food Roundtable is in place, and in 2025 we signed a contribution agreement in with the federal government for a \$1M school food infrastructure fund. Application process was developed and concluded, and the [announced/awarded projects](#) began in 2025 for conclusion in early 2026.
 - The Provincial and Federal Governments [announced](#) National School Food Program funding for SK on November 21.
 - The [Mosaic School Nutrition Challenge](#) continued in 2025 – the [Mosaic Showcase video](#) was shared at Fall Assembly and online.



2025 SSBA Strategic Initiatives & Outcomes

Services

Services Review – Communications & Strategic Services

As part of our continuous improvement at the SSBA in between the large aggregate survey of services we look at individual service areas or departments.

- **The target:** Services Review of Communications and Strategic Services to ensure optimal service.
- **The outcome:** The Services Review was conducted through focus group sessions and a report with recommendations was reviewed and approved by the Executive in October with plans approved for implementation beginning in 2026. Key recommendations included:
 - Increase Coordination and Knowledge Sharing
 - Strengthen/Support Bargaining Communications
 - Expand Trustee/Board Communications Professional Development
 - Improve Messaging Alignment and Timeliness
 - Support for Emerging Issues in Communications

Post Bargaining Employer Supports

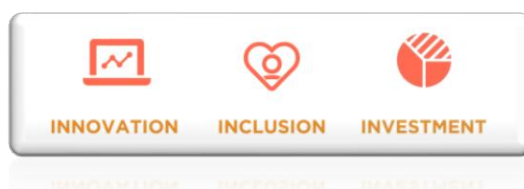
Collective bargaining is a responsibility of school boards under both *The Education Act, 1995* and *The Trade Union Act*. *The Education Act, 1995* provides for bi-level bargaining with teachers at the provincial and local level. The provincial Teachers' Collective Bargaining Agreement (TCBA) that expired in August 2023 was signed in April of 2025 after an unprecedented and contentious round of provincial bargaining that ended in Binding Arbitration.

- **The target:** Supporting boards in the successful implementation of the new agreement, including provincial and local board planning related to inclusion and classroom supports, Multi-Year Funding Agreement (MYFA) Reporting Framework WAG, staff and stakeholder engagement, accountability measures, alignment with Provincial Education Plan, legal and legislative requirements.
- **The outcomes:**
 - Arbitration report released March 4, 2025 – support provided for next steps and implementation.
 - Agreement was signed on April 3, and implementation meetings were held May 13, 14, & 15.
 - Debrief meeting with Minister and Government-Trustee Bargaining Committee (GTBC) was held May 12.
 - SSBA Legal, Employee and Labour Relations Services supported school divisions with implementation questions and concerns – an ongoing document regarding questions and issues was developed to identify matters to be addressed.
 - Meetings were held with SSBA, STF, the Ministry and GTBC regarding implementation of new provisions such as the Policy table on Violence Free Classrooms. Updated language regarding substitute teachers is complete.

2025 SSBA Strategic Initiatives & Outcomes

Research Policy that Supports and Builds Capacity for Evidence Based Decision Making

Analysis of External and Federal Funding in the Saskatchewan Education System



Funding shortfalls and gaps in the provincial education system and the findings from the *SSBA Education Funding Discussion Paper* identified that further analysis of external and federal funding being utilized/accessed in the SK education system was needed.

- **The target:** Identify the impact of federal funding on provincial school divisions and analyze to use for funding adequacy advocacy.
- **The outcome:** Information document related to Jordan’s Principle and funding issues was developed and shared with members and as part of our advocacy meetings with the Ministry and Minister of Education as well as the Official Opposition. CSBA also shared as part of their national advocacy day and then followed up with the Indigenous senators as well.

Legislative Review

Potential for Acts/Regs to be opened and opportunity to advocate for changes that reflect the interests/needs of our member boards and school divisions.

- **The target:** Locally elected school boards interests are reflected and/or maintained in any changes made to Legislation (Acts and Regulations). Areas of focus include: *The Education Act and Regulations, 1995*, *Local Government Elections Act (LGEA) and Regulations* and *The Saskatchewan Employment Act (Parts 6, 7, 8)* to identify boards’ interests related to changes/modernization.
- **The outcomes:**
 - Compilation and research information related to the LGEA was completed following school board elections in 2024. The LGEA discussion paper of 2022 was revisited by the Indigenous Council in December 2025. They continue to agree with the primary recommendation in that paper for Government to create enabling legislation that would more appropriately engage Indigenous trusteeship. These pieces were shared with the Ministers of Government Relations and Education for consideration.
 - Review of *The Education Act and Regulations, 1995* continues. A preliminary report related to Modernizing Education Legislation in Saskatchewan Part 1: A Review of *The Education Act, 1995* was shared with members and the Minister of Education for consideration. A review of the remaining sections of the Act will occur in 2026.

2025 SSBA Strategic Initiatives & Outcomes

Indigenous Education – Truth and Reconciliation

Inspiring Success

The Inspiring Success PEP priority supports the implementation of the SSBA Indigenous Education Responsibility Framework (IERF).

- **The target:** The implementation of Inspiring Success by boards of education through the use of the IERF.
- **The outcome:** The SSBA supported the planning of a Ministry Inspired Success Focused Session held in May where the SSBA also led a session. The SSBA led a project to enable the reporting of provincial progress of Inspiring Success implementation by using the IERF. A draft template for a provincial report received feedback in June, and the template was shared in fall. A provincial report was shared at Board Chairs Council (BCC) in November.

Decolonization Research

With a priority commitment and numerous resolutions related to Indigenous education and through the work of the SSBA Indigenous Council, the SSBA has prioritized support for boards of education, including new trustees, to develop an understanding of Indigenous Education and what boards of education and the SSBA have done, and are doing, to implement.

- **The target:** De-colonization research as it pertains to school board policies – develop modules and/or policy samples. Create awareness with boards of education of Indigenous education initiatives underway and the SSBA’s Indigenous Council as a mechanism to lead such initiatives.
- **The outcomes:** Developed a handout that was shared with boards to summarize Indigenous education initiatives primarily to benefit new trustees. Indigenous education services, including the sharing of this summary handout, was highlighted at Spring Assembly and at the Services Table.



Teacher Shortages

In support of the Northern boards continued calls to advocate we have a priority focus on strategies to address teacher shortages and related needs for teacherages in the north.

- **The target:** Support and strategies for boards to address teacher shortages and develop/update teacherages.
- **The outcome:** The Indigenous Council engaged in a facilitated session in April to create a 2025-2028 workplan and finalized it at the fall meeting. This work plan includes actions related to Northern concerns such as recruitment/retention and teacherages. The SSBA has contracted SELU to lead some work to support the development of a Northern, Rural and Remote strategy for education that includes recommendations. The issue was also raised with the Minister of Education as part of our ongoing advocacy discussions.

Resolutions

Resolutions passed at the Annual General Meeting help drive the work of the SSBA and priorities are set based in part upon adopted resolutions. All of the resolutions prioritized for this year are identified under our strategic priorities for 2025. For a complete update of all resolutions and the associated work plans, you can [view more details online](#).

Dashboard

| Saskatchewan School Boards Association | | | | | | | | | |
|--|---------------------------------|---------------------------------|-----------------------------------|--|--------------------------------------|--|--|--------------------------------|----------------------------------|
| ADOPTED RESOLUTIONS PROGRESS | | | | | | | | | |
| Updated March 2026 | | | | | | | | | |
| Complete | | Ongoing | | Early stages | | PS = Position Statement | | | |
| For detailed information on resolutions, visit: http://saskschoolboards.ca/about-us/resolutions/ | | | | | | | | | |
| 2025 — workplan online at https://saskschoolboards.ca/wp-content/uploads/2025-Adopted-Resolutions-Work-Plan-March-2026.pdf | | | | | | | | | |
| Budget Resolution | AGM 25-02 Pre-Service Education | AGM 25-03 Accessibility Funding | AGM 25-04 Artificial Intelligence | AGM 25-06 Accessibility Infrastructure | AGM 25-07 Section 16 Funding | AGM 25-08 Online Protection | AGM 25-10 Northern Teachers | | |
| | | | | | | | | | |
| 2024 — workplan online at https://saskschoolboards.ca/wp-content/uploads/2024-Adopted-Resolutions-Work-Plan-March-2026.pdf | | | | | | | | | |
| Budget Resolution | Bylaw Amendment 24-01 | AGM 24-01 PS 1.2 | AGM 24-02 PS 2.1 | AGM 24-03 PS 2.3 | AGM 24-04 PS 5.3 | AGM 24-08 Audited Financial Statements | AGM 24-09 Cost of Relocatable Classrooms | | |
| | | | | | | | | | |
| 2023 — workplan online at https://saskschoolboards.ca/wp-content/uploads/2023-Adopted-Resolutions-Work-Plan-March-2026.pdf | | | | | | | | | |
| Budget Resolution | Bylaw Amendment 23-02 | AGM 23-01 PS 1.1 | AGM 23-02 PS 3.1 | AGM 23-03 Working Committee SCCs | AGM 23-04 Affiliate Members Criteria | AGM 23-05 Full-Time Kindergarten | AGM 23-06 School Food Program | AGM 23-08 SSBA Fiscal Year-End | AGM 23-09 Safe Access to Schools |
| | | | | | | | | | |

This Adopted Resolutions Progress dashboard is regularly updated and shared with members.

Community and Partner Support

Mosaic School Nutrition Challenge

Ten Saskatchewan schools each received \$15,000 to support student nutrition after winning the [Mosaic School Nutrition Challenge](#) for 2025. The grants will support winning projects that have goals including implementing or expanding nutrition programs, promoting cooking and gardening, enhancing facilities, increasing educational opportunities, and supporting projects with cultural components. The [20th Anniversary Challenge for 2026 was announced](#) at the Fall Assembly in 2025 – 20 schools will each receive \$20,000 from Mosaic in the 2026 year.



2025 Executive Delegations

The [SSBA Provincial Executive](#) met with many delegations in 2025, including:

- Opposition Critic for Education
- CUPE Education Workers' Steering Committee
- Saskatchewan Professional Teachers Regulatory Board (SPTRB)
- Saskatchewan Association of School Business Officials (SASBO)
- Inclusion Saskatchewan
- University of Saskatchewan
- External Auditor and Audit and Investment Committee Chair
- Saskatchewan League of Educational Administrators, Directors and Superintendents (LEADS)
- Saskatchewan Urban Municipalities Association (SUMA)
- Executive Evaluation Consultant
- Minister of Education
- Catholic Section
- Saskatchewan High School Athletics Association (SHSAA)
- Public Section
- University of Regina
- Saskatchewan Association of Rural Municipalities (SARM)

SSBA Highlights for 2025

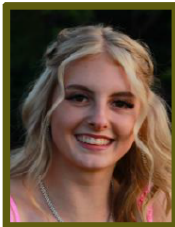
Lieutenant Governor’s Board of Education Award for Innovation and Excellence

The Horizon School Division Board of Education has received the 2025 [Lieutenant Governor’s Board of Education Award for Innovation and Excellence in Education](#) for its submission of “[From Field to Future: Inspiring Excellence in Agriculture Education](#)”. While this is a long-standing award, it was the first time it was recognized through the Lieutenant Governor’s office, with the new sponsorship from the Promhouse Financial Group at CIBC Wood Gundy.

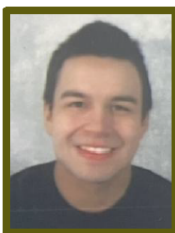


An image from a [video](#) highlighting the award recipients.

Scholarships and Awards



Dani Meyer is the recipient of the 2025 Degree Program Scholarship, sponsored by AON. Dani graduated from Swift Current Comprehensive in the Chinook School Division and is enrolled in the University Transfer: Science program at Medicine Hat College and intends to study Physical Therapy at the University of Saskatchewan.



Mikeal Bird is the recipient of the 2025 Technical / Trade Program Scholarship, sponsored by Manulife. Mikeal graduated from North Battleford Comprehensive in the Living Sky School Division and is enrolled in the Primary Care Paramedic program at Saskatchewan Polytechnic.



The above students received the SSBA [Education Scholarships](#) in 2025.

The SSBA also recognized:
Award of Distinction – Janet Kotylak (Prairie Valley)
Life Member – Jaimie Smith-Windsor
Honorary Life Member – Harry Lafond

SSBA Highlights for 2025

(continued)



ADVOCACY

Representing the interests of member school boards by advocating as a collective and unified voice for publicly funded education. The SSBA offers information, support and strategic advice to member boards.



BOARD DEVELOPMENT

Providing information, professional development, resources, and other services to strengthen the capacity of school boards to govern effectively.



COMMUNICATIONS AND STRATEGIC SERVICES

Providing a wide range of strategic and communications support and services to members boards and the organization.



EMPLOYEE BENEFITS PLAN (EBP)

Offering a full range of Life, Disability, Health and Dental benefits to member school boards and non-teaching employees across Saskatchewan. The products have been uniquely customized over the years to fit the education sector.



HUMAN RESOURCES, EMPLOYEE AND LABOUR RELATIONS

Providing member boards with a range of services and supports related to their employees and bargaining.



INDIGENOUS EDUCATION

Supporting school boards with a variety of services and resources to advance Indigenous education initiatives. Offering assistance to the Indigenous Council and providing provincial coordination and support for the implementation of the Indigenous Education Responsibility Framework.



GENERAL INSURANCE PLAN (GIP)

Offering member boards group insurance coverage. The strength of the program comes from the large number of boards participating.



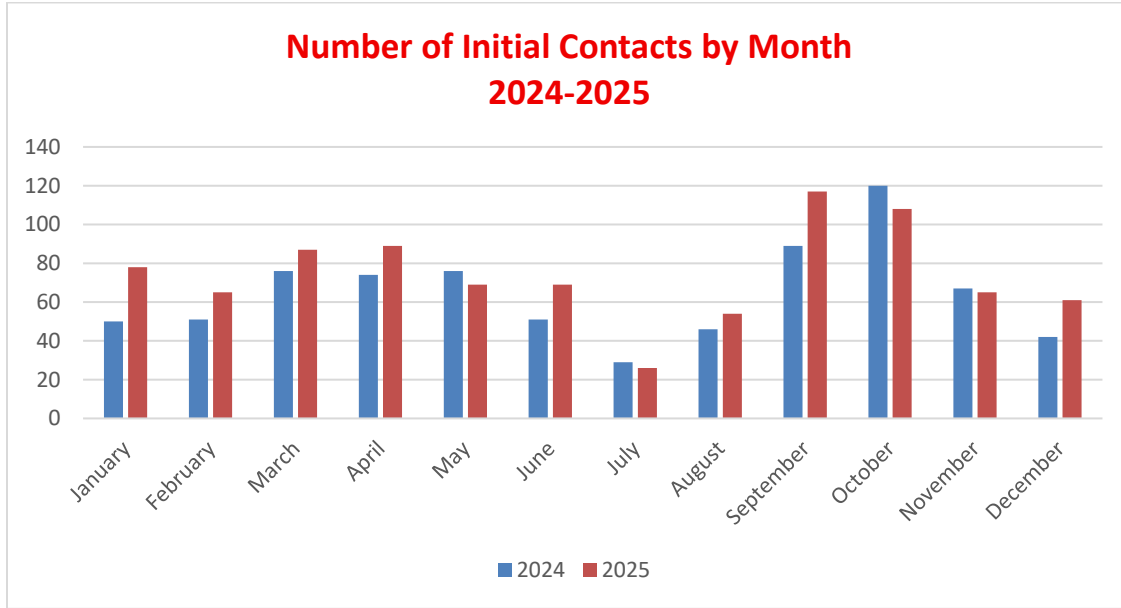
LEGAL SERVICES

Providing legal advice and support to member boards in areas specific to the education sector on a variety of issues.

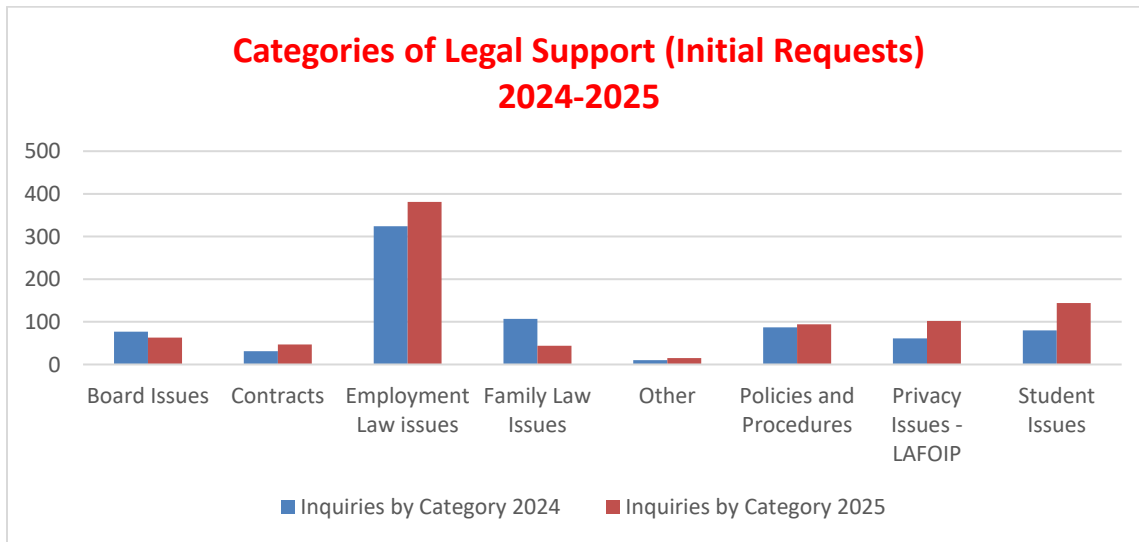
SSBA Highlights for 2025

(continued)

Legal Services Tracking



*Note that the data represents **new** legal support requests only. The complexity of the requests ranges significantly. The number of inquiries to the inbox continues to rise, with approximately 110 more inquiries in 2025 compared to 2024.



*Increases are seen across most categories, with more significant increases in Employment Law, Privacy and Student Issues.

2025 Payee Disclosure

Executive Remuneration

Listed are the Executive members who received payments for honorariums, professional development and travel expenses.

| EXECUTIVE Name | Remuneration | Travel Expenses | | Professional Development | | Other | Total |
|----------------------|--------------|-----------------|-----------------|--------------------------|-----------------|-------|--------|
| | | In Province | Out of Province | In Province | Out of Province | | |
| BACHMANN, ROBERT* | 11,691 | 5,105 | - | - | - | - | 16,796 |
| BANKS, DONNA | 15,077 | 3,559 | - | 1,210 | 995 | - | 20,841 |
| DAVIDSON, SHAWN | 45,507 | 18,668 | 10,881 | - | 520 | - | 75,576 |
| FAVEL, NATHAN** | 260 | 193 | - | - | - | - | 453 |
| GREYEVES, KIMBERLY | 15,286 | 5,611 | - | 475 | 585 | - | 21,957 |
| GRUDNIZKI, LISA** | 1,415 | 65 | - | - | - | - | 1,480 |
| KIDNEY, LORI | 27,966 | 12,382 | 3,009 | - | 1,244 | - | 44,601 |
| McCALLUM, JOEY* | 3,120 | 2,133 | - | - | - | - | 5,253 |
| NIEZGODA, JEROME | 14,390 | 9,215 | - | 830 | 1,045 | - | 25,480 |
| PERREAULT, ELIZABETH | 12,407 | 2,952 | - | - | - | - | 15,359 |
| PETHICK, RONNA | 16,856 | 10,672 | - | 1,009 | 520 | - | 29,057 |

* Outgoing Executive member December 2025

** Incoming Executive member December 2025

Personal Services

Listed are payees who received payments for salaries, wages and honorariums which total \$50,000 or more.

| Name | Amount |
|-------------------|---------|
| AFOLABI, BUKOLA | 117,875 |
| AMENDT, TED | 175,554 |
| COUTURE, JOE | 108,494 |
| COUTURE, MONICA | 120,527 |
| GIRISANKAR, DIVYA | 61,455 |
| HEROD, DOMINIC | 61,455 |
| HOREJDA, JOLENE | 85,844 |
| IHENYEN, INNOCENT | 95,856 |
| JARIKRE, YINKA | 141,450 |

| Name | Amount |
|------------------|---------|
| LENIUS, KRISTA | 81,263 |
| McKAY, FELICE | 114,184 |
| McKEE, DARREN | 223,671 |
| McNAUGHTON, JEFF | 159,670 |
| MURRAY, SHAYNA | 70,000 |
| OLSON, LINNEA | 133,250 |
| VU, CATHERINE | 172,956 |
| WELKE, JILL | 149,960 |

Supplier Payments

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

| Name | Amount |
|-------------------------------|------------|
| ANCHOR MANAGED SOLUTIONS LTD. | 64,052 |
| AON REED STENHOUSE INC. | 98,457 |
| CLAIMSPRO LP | 125,003 |
| COMPSYCH CANADA LTD. | 166,873 |
| DELTA REGINA HOTEL | 104,808 |
| MANULIFE FINANCIAL | 28,147,904 |

| Name | Amount |
|-----------------------------|---------|
| MCKERCHER LLP | 130,953 |
| SHERATON CAVALIER SASKATOON | 123,611 |
| STRINGAM LLP | 210,000 |
| SUNCORP VALUATIONS LTD. | 78,750 |
| TELUS HEALTH (CANADA) LTD. | 190,413 |
| 102200166 SASKATCHEWAN LTD. | 88,521 |

Other Payments

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

| Name | Amount |
|-----------------------------------|---------|
| BRIERCREST COLLEGE AND SEMINARY | 50,124 |
| CHEP GOOD FOOD INC. | 180,208 |
| CHINOOK SD #211 | 183,970 |
| CONSEIL DES ECOLES FRANSASKOISES | 70,495 |
| GOOD SPIRIT SD #204 | 134,262 |
| HOLY TRINITY RCSSD #22 | 84,016 |
| HORIZON SD #205 | 296,899 |
| ILE A LA CROSSE FRIENDSHIP CENTRE | 189,291 |
| ILE-A-LA-CROSSE SD # | 58,921 |
| LIVING SKY SD #202 | 285,306 |
| LLOYDMINSTER RCSSD #89 | 70,598 |
| NORTH EAST SD #200 | 220,217 |
| NORTHERN LIGHTS SD #113 | 248,098 |
| NORTHWEST SD #203 | 149,669 |

| Name | Amount |
|---|---------|
| PRAIRIE SOUTH SD #210 | 647,898 |
| PRAIRIE SPIRIT SD # | 266,472 |
| PRAIRIE VALLEY SD | 340,558 |
| PRINCE ALBERT RCSSD #6 | 422,436 |
| REGINA FOOD FOR LEARNING ASSOCIATION | 187,159 |
| REGINA PUBLIC SD #4 | 246,524 |
| REGINA RCSSD # | 98,133 |
| SASKATCHEWAN RIVERS SD #119 | 222,586 |
| SASKATOON PUBLIC SD | 531,631 |
| SOUTHEAST CORNERSTONE SD | 493,688 |
| ST. PAUL'S RCSSD #20 (GREATER SASKATOON CATHOLIC SCHOOLS) | 174,757 |
| SUN WEST SD #207 | 153,859 |
| THE SOUP HAVEN LUNCH PROGRAM INC. | 80,234 |

Financial Summary

The Association continues to maintain a strong financial position with total net assets of \$4.1M in the Operating Fund and \$32.1M in the Benefits and Insurance Funds.

The Association's operating fund surplus of \$143K is better than budgeted primarily as a result of increased investment income related to market returns and receipt of the School Food Infrastructure Fund that offset some administration costs during the year. Highlights include:

- \$185K surplus in investment income due to increased market returns;
- \$18K net surplus in operational efficiencies;
- \$35K surplus in School Food Infrastructure Fund administrative allocation;
- \$64K deficit in Legal Services for additional legal counsel; and,
- \$31K deficit related to Provincial Collective Bargaining expenses funded through reserves.

Higher returns from investments have enabled the Association to fund the office rental expense, reduce administration fees in the Benefits and Insurance Funds and to provide a \$3.5 million rebate to Insurance subscribers.

The Benefits Fund reflects a surplus of \$673K primarily as a result of increased investment income related to market returns, maintaining a smaller staff complement, and receipt of \$150K loyalty rebate credit from the service provider.

The Insurance Fund reflects a net deficit of \$1,500K after all claims and estimates were recorded. This was primarily a result of increased investment income related to market returns offset by the \$3,500K rebate to program subscribers. The Insurance Fund continues to maintain sufficient assets to manage liabilities as per the most recent actuarial valuation.

The Association remains committed to managing resources effectively and efficiently while continuing to provide quality services to our members.

Financial statements of

**SASKATCHEWAN SCHOOL BOARDS
ASSOCIATION**

December 31, 2025

**MANAGEMENT'S RESPONSIBILITY FOR
FINANCIAL STATEMENTS**

The accompanying financial statements of **Saskatchewan School Boards Association** have been prepared by the Association's management in accordance with Canadian accounting standards for not-for-profit organizations and necessarily include some amounts based on informed judgment and management estimates.

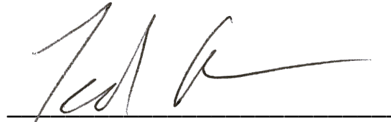
To assist management in fulfilling its responsibilities, a system of internal controls has been established to provide reasonable assurance that the financial statements are accurate and reliable and that assets are safeguarded.

The Executive has reviewed and approved these financial statements.

These financial statements have been examined by the independent auditors, **Virtus Group LLP**, and their report is presented separately.



President



Interim Executive Director



INDEPENDENT AUDITOR'S REPORT

To the Members of Saskatchewan School Boards Association

Opinion

We have audited the financial statements of **Saskatchewan School Boards Association** ("Association"), which comprise the statement of financial position at December 31, 2025 and the statements of revenue, expenses and changes in net assets and cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at December 31, 2025, and its financial performance and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in Saskatchewan, 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.

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Association'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 Association or to cease operations, or has no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT continued

Those charged with governance are responsible for overseeing the Association'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 these financial statements.

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

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

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

May 6, 2026
Regina, Saskatchewan

VIRTUS GROUP LLP
Chartered Professional Accountants

SASKATCHEWAN SCHOOL BOARDS ASSOCIATION

Statement of financial position

as at December 31, 2025 with comparative figures for 2024

| | Operating Fund | Benefits Fund | Insurance Fund | 2025 | Total 2024 |
|---|-------------------|------------------|-------------------|---------------|---------------|
| ASSETS | | | | | |
| Current assets | | | | | |
| Cash | \$ 1,079,413 | \$ 3,325,786 | \$ 961,240 | \$ 5,366,439 | \$ 7,564,129 |
| Accounts receivable | 18,552 | 1,082,881 | - | 1,101,433 | 1,038,261 |
| Prepaid expenses | 33,648 | 2,636,139 | - | 2,669,787 | 2,651,837 |
| Due from other funds | 450,290 | - | - | 450,290 | 342,246 |
| Short-term investments (Note 3) | 601,733 | 489,103 | 4,726,196 | 5,817,032 | 3,560,279 |
| | 2,183,636 | 7,533,909 | 5,687,436 | 15,404,981 | 15,156,752 |
| Long-term investments (Note 3) | 1,800,778 | 3,476,592 | 27,687,166 | 32,964,536 | 31,148,555 |
| Intangible assets (Note 4) | - | - | - | - | 126,500 |
| Capital assets (Note 5) | 174,986 | - | - | 174,986 | 218,641 |
| | \$ 4,159,400 | \$ 11,010,501 | \$ 33,374,602 | \$ 48,544,503 | \$ 46,650,448 |
| LIABILITIES | | | | | |
| Current liabilities | | | | | |
| Accounts payable and accrued liabilities | \$ 280,214 | \$ 1,588,859 | \$ 17,081 | \$ 1,886,154 | \$ 1,623,382 |
| Provision for unpaid claims (Note 7) | - | 560,000 | 9,427,306 | 9,987,306 | 7,722,319 |
| Due to other funds | - | 303,442 | 146,848 | 450,290 | 342,246 |
| Deferred revenue | 13,475 | - | - | 13,475 | 70,432 |
| | 293,689 | 2,452,301 | 9,591,235 | 12,337,225 | 9,758,379 |
| NET ASSETS (Schedule 1) | | | | | |
| Appropriated | 2,858,271 | 5,240,415 | 23,783,367 | 31,882,053 | 33,138,632 |
| Unappropriated | 1,007,440 | 3,317,785 | - | 4,325,225 | 3,753,437 |
| | 3,865,711 | 8,558,200 | 23,783,367 | 36,207,278 | 36,892,069 |
| | \$ 4,159,400 | \$ 11,010,501 | \$ 33,374,602 | \$ 48,544,503 | \$ 46,650,448 |

See accompanying notes

Approved by the Executive



President



Interim Executive Director

SASKATCHEWAN SCHOOL BOARDS ASSOCIATION

Statement of revenue, expenses and changes in net assets

for the year ended December 31, 2025 with comparative figures for 2024

| | Operating Fund | Benefits Fund | Insurance Fund | Total 2025 | Total 2024 |
|--|---------------------|----------------------|----------------------|----------------------|----------------------|
| REVENUE | | | | | |
| Assemblies, events and board development | \$ 232,333 | \$ 8,100 | \$ - | \$ 240,433 | \$ 193,225 |
| Investment income | 333,960 | 390,231 | 2,799,576 | 3,523,767 | 3,940,578 |
| Membership fees | 2,541,200 | - | - | 2,541,200 | 2,423,600 |
| Other income | 336,326 | 150,000 | 4,500 | 490,826 | 218,189 |
| Premiums | - | 28,053,157 | 4,403,838 | 32,456,995 | 31,211,089 |
| Program funds (Schedule 2) | 1,150,893 | - | - | 1,150,893 | 233,371 |
| | \$ 4,594,712 | \$ 28,601,488 | \$ 7,207,914 | \$ 40,404,114 | \$ 38,220,052 |
| EXPENSES | | | | | |
| Amortization | \$ 43,655 | \$ 126,500 | \$ - | \$ 170,155 | \$ 280,289 |
| Assemblies and events | 224,884 | - | - | 224,884 | 178,874 |
| Association operations | 322,762 | 641,710 | 662,130 | 1,626,602 | 1,674,477 |
| Board development and Indigenous education services | 366,258 | - | - | 366,258 | 353,330 |
| Claims/carrier (Note 6) | - | 27,160,369 | 4,546,738 | 31,707,107 | 30,868,982 |
| Communication services | 314,160 | - | - | 314,160 | 322,803 |
| Executive activity/membership engagement | 429,563 | - | - | 429,563 | 454,808 |
| Executive director/ administration | 740,585 | - | - | 740,585 | 704,120 |
| Insurance pool rebate (Note 13) | - | - | 3,500,000 | 3,500,000 | - |
| Legal and employee relations services | 856,127 | - | - | 856,127 | 723,209 |
| Program funds (Schedule 2) | 1,153,464 | - | - | 1,153,464 | 232,820 |
| | \$ 4,451,458 | \$ 27,928,579 | \$ 8,708,868 | \$ 41,088,905 | \$ 35,793,712 |
| (Deficiency) excess of revenue over expenses | \$ 143,254 | \$ 672,909 | \$ (1,500,954) | \$ (684,791) | \$ 2,426,340 |
| Net assets, beginning of year | 3,722,457 | 7,885,291 | 25,284,321 | 36,892,069 | 34,465,729 |
| NET ASSETS, END OF YEAR | \$ 3,865,711 | \$ 8,558,200 | \$ 23,783,367 | \$ 36,207,278 | \$ 36,892,069 |

See accompanying notes

SASKATCHEWAN SCHOOL BOARDS ASSOCIATION

Statement of Cash Flows

for the year ended December 31, 2025 with comparative figures for 2024

| | 2025 | 2024 |
|---|-----------------------|-----------------------|
| OPERATING ACTIVITIES | | |
| (Deficiency) excess of revenue over expenses | \$ (684,791) | \$ 2,426,340 |
| Items not involving cash | | |
| Amortization | 170,155 | 280,289 |
| Unrealized gain on investments | (1,000,861) | (2,222,047) |
| Change in non-cash working capital | | |
| Increase in accounts receivable | (63,172) | (58,456) |
| Increase in prepaid expenses | (17,950) | (101,505) |
| Increase (decrease) in accounts payable | 262,772 | (322,421) |
| Increase in provision for unpaid claims | 2,264,987 | 2,051,246 |
| Decrease (increase) in deferred revenue | (56,957) | 2,061 |
| Cash provided by Operating Activities | \$ 874,183 | \$ 2,055,507 |
| INVESTING ACTIVITIES | | |
| Proceeds from sale of investments | \$ 9,269,196 | \$ 9,578,545 |
| Purchase of investments | (12,341,069) | (12,094,839) |
| Purchase of leaseholds (completed construction in 2024) | - | (38,197) |
| Cash used in Investing Activities | \$ (3,071,873) | \$ (2,554,491) |
| Decrease in cash | \$ (2,197,690) | \$ (498,984) |
| Cash, beginning of year | 7,564,129 | 8,063,113 |
| CASH, END OF YEAR | \$ 5,366,439 | \$ 7,564,129 |

See accompanying notes

Saskatchewan School Boards Association

Notes to the financial statements

December 31, 2025 with comparative figures for 2024

1. PURPOSE OF THE ASSOCIATION

The Saskatchewan School Boards Association (the “Association”) is a democratic and voluntary organization. It provides advocacy, leadership and support for member boards of education by speaking as the voice for quality public education for all children, offering opportunities for trustee development and providing information and services. The Association operates an Employee Benefits Plan for non-teaching staff in the Province of Saskatchewan and a group Insurance Plan for school divisions.

The Association is incorporated under “An Act to Incorporate Saskatchewan School Boards Association” and is exempt from income tax under Section 149 of *The Income Tax Act*.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements were prepared in accordance with Canadian accounting standards for not for-profit organizations (ASNPO) and include the following significant accounting policies:

a. *Fund accounting*

Operating Fund

Revenue and expenses related to program delivery and administrative activities are reported in the Operating Fund.

Benefits Fund

Revenue and expenses related to the services offered through the Employee Benefits Plan (EBP) are reported in the Benefits fund. This plan is a group employee benefits plan offering group insurance and related products to member school boards.

Insurance Fund

Revenue and expenses related to the services offered through the General Insurance Plan are reported in the Insurance Fund. This is a group insurance plan offering general insurance coverage (property, general liability, sexual molestation/abuse and air quality liability) to member school boards.

b. *Cash*

Cash represents cash held in the bank. The Association operates one bank account and therefore for financial statement purposes, the cash held by the Association is allocated between the operating, benefits, and insurance funds using the due from other funds and due to other funds.

Saskatchewan School Boards Association

Notes to the financial statements

December 31, 2025 with comparative figures for 2024

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

c. *Financial instruments*

Financial assets and financial liabilities are initially recognized at fair value when the Association becomes a party to the contractual provisions of the financial instrument. Subsequently, all financial instruments are measured at amortized cost except investments, which are measured at fair value.

Transaction costs related to financial instruments measured subsequent to initial recognition at fair value are expensed as incurred.

With respect to financial assets measured at cost or amortized cost, the Association recognizes in net earnings an impairment loss, if any, when there are indicators of impairment and it determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows. When the extent of impairment of a previously written-down asset decreases and the decrease can be related to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed to net earnings in the period the reversal occurs.

d. *Intangible assets*

Computer software are stated at cost. Amortization is recognized to write off the cost over its useful life of 4 years, using the straight-line method.

e. *Capital assets*

Office furniture and equipment are stated at cost. Amortization is recognized to write off the cost over its useful life of 5 years, using the straight-line method.

Leaseholds are stated at cost. Amortization is not recognized until the assets are completed and recognized as capital assets. Amortization is recognized to write off the cost over the lease term of 6 years, using the straight-line method.

Saskatchewan School Boards Association

Notes to the financial statements

December 31, 2025 with comparative figures for 2024

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

f. *Revenue recognition*

Membership fees are recorded as revenue over the applicable membership period as services are performed and collection is reasonably assured.

Premiums are recognized as revenue in the period to which they relate. Any premiums relating to the current year and not yet received at the end of the year are accrued as revenue for the current year.

Interest on investments is recognized as revenue as it is earned. Dividend income is recognized as revenue when received. Realized and unrealized gains and losses from changes in market values are recognized in income in the period that gains and losses occur.

The Association follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when they are received or receivable if the amount to be received can be reasonably assured and collection is reasonably assured.

All other revenues are recognized in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

g. *Claims incurred not yet reported*

An accrual is recorded for benefit claims that occurred at the end of the year but have not yet been paid by the Benefit Fund.

h. *Employee Pension Plan*

Employees of the Association participate in the Municipal Employees' Pension Plan (MEPP). The multiemployer plan is a defined benefit pension plan that provides pensions calculated using a formula that takes into account a member's service and salary history. The contributions by the participant employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. The portion of the annual benefit costs and of the asset surpluses (deficits) that are attributable to the Association cannot be easily determined. Accordingly, the multiemployer plan is accounted for on the defined contribution basis. No portion of the asset (deficit) surplus of the plan is recognized in these financial statements. The Association's liability is limited to the employer contribution which are expensed in the period that they become payable.

Saskatchewan School Boards Association
Notes to the financial statements
December 31, 2025 with comparative figures for 2024

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

i. Use of estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Key areas of estimation include useful lives of capital assets and accruals for claims incurred not yet reported. Actual amounts could differ from these estimates.

3. INVESTMENTS

Short term investments are reported separately on the financial statements. Short term investments include highly liquid investments that can be quickly converted into cash or have a maturity date of 12 months or less.

| | Operating Fund | Benefits Fund | Insurance Fund | Total 2025 | Total 2024 |
|------------------------------------|---------------------|---------------------|----------------------|----------------------|----------------------|
| Cash & short-term investments | \$ 601,733 | \$ 489,103 | \$ 4,726,196 | \$ 5,817,032 | \$ 3,560,279 |
| Fixed income | 1,046,333 | 1,021,278 | 11,858,799 | 13,926,410 | 14,681,268 |
| Canadian equities | 824,663 | 738,040 | 8,086,240 | 9,648,943 | 8,273,282 |
| U.S. equities | 609,080 | 413,860 | 4,536,256 | 5,559,196 | 5,032,367 |
| Non North American equities | 320,702 | 303,414 | 3,205,871 | 3,829,987 | 2,910,171 |
| Other | - | - | - | - | 251,467 |
| In progress investment transfer | (1,000,000) | 1,000,000 | - | - | - |
| Long-term investments | 1,800,778 | 3,476,592 | 27,687,166 | 32,964,536 | 31,148,555 |
| Total investments | \$ 2,402,511 | \$ 3,965,695 | \$ 32,413,362 | \$ 38,781,568 | \$ 34,708,834 |

The net investment income, realized and unrealized gains for each fund are provided in the following table:

| | 2024 Balance | Net Investment Income | Realized Gains (Losses) | Unrealized Gains (Losses) | Transfers | 2025 Balance |
|--------------------------|----------------------|--------------------------|----------------------------|------------------------------|---------------------|----------------------|
| Operating Fund | \$ 2,194,415 | \$ 42,815 | \$ 25,756 | \$ 139,525 | \$ - | \$ 2,402,511 |
| Benefits Fund | 2,721,093 | 51,122 | 69,304 | 124,176 | 1,000,000 | 3,965,695 |
| Insurance Fund | 29,793,326 | 560,513 | 1,360,175 | 699,348 | - | 32,413,362 |
| Total investments | \$ 34,708,834 | \$ 654,450 | \$ 1,455,235 | \$ 963,049 | \$ 1,000,000 | \$ 38,781,568 |

Saskatchewan School Boards Association

Notes to the financial statements

December 31, 2025 with comparative figures for 2024

4. INTANGIBLE ASSETS

| | Cost | Accumulated amortization | 2025 Net book value | 2024 Net book value |
|-------------------|------------|-----------------------------|------------------------|------------------------|
| Computer software | \$ 966,000 | \$ (966,000) | \$ - | \$ 126,500 |

5. CAPITAL ASSETS

| | Cost | Accumulated amortization | 2025 Net book value | 2024 Net book value |
|--------------------------------|------------|-----------------------------|------------------------|------------------------|
| Leaseholds | \$ 223,156 | \$ (71,826) | \$ 151,330 | \$ 188,522 |
| Office furniture and equipment | \$ 53,885 | \$ (30,229) | \$ 23,656 | \$ 30,119 |
| | \$ 277,041 | \$ (102,055) | \$ 174,986 | \$ 218,641 |

The Association has a lease agreement for 6 years from January 2024 to December 2029, with an option to renew.

6. BENEFITS FUND

In 2005, the Association entered into an agreement with Manufacturers Life Insurance Company (Manulife) whereby the Association assumed the risk for the extended health, dental, and vision plans. Manulife is responsible for the administration of the plans and provides an annual accounting of the financial results of the plans - premiums less claims and certain administrative expenses. The agreement is reviewed on a regular basis and was renewed in 2021.

In 2021, the Association entered into an evergreen agreement with St. Paul's Catholic School Division to administer the employee benefits plan for its eligible staff for a fee. The risk for the extended health, dental and vision plans remains with St. Paul's Catholic School Division.

The Association operates a Billed in Arrears process with Manulife where the Association provided a deposit of \$2,500,000 and pays for actual amounts used for extended health, dental, and vision plans on a monthly basis.

Saskatchewan School Boards Association
Notes to the financial statements
December 31, 2025 with comparative figures for 2024

7. PROVISION FOR UNPAID CLAIMS

The change in the provision for unpaid claims is as follows:

| | 2025 | | 2024 | |
|--|---------------|----------------|---------------|----------------|
| | Benefits Fund | Insurance Fund | Benefits Fund | Insurance Fund |
| Balance, beginning of year | \$ 590,000 | \$ 7,132,319 | \$ 600,000 | \$ 5,071,073 |
| Prior year(s) claims paid | (466,761) | (2,260,047) | (615,980) | (3,217,009) |
| Change in provision for prior year(s) claims | (123,239) | (525,636) | 15,980 | 264,486 |
| Provision for current year claims | 560,000 | 5,080,670 | 590,000 | 5,013,769 |
| Balance, end of year | \$ 560,000 | \$ 9,427,306 | \$ 590,000 | \$ 7,132,319 |

8. PENSION PLAN

During the year, the employee's contribution rate and the Association's contribution rates relating to the MEPP defined benefit pension plan remained at 9.00% (2024 – 9.00%). The Association's contributions were \$194,360 (2024 – \$187,444).

Every three years, MEPP has an actuary perform an actuarial valuation of the pension fund. The most recently published actuarial valuation as of December 31, 2024 reported the following:

| | December 31, 2024 | December 31, 2023 |
|-------------------------------------|-------------------|-------------------|
| Actuarial value of assets | 3,926,463,000 | 3,637,789,000 |
| Best-estimate actuarial liabilities | 2,589,455,000 | 2,411,165,000 |
| Explicit margin reserve | 517,891,000 | 482,233,000 |
| Actuarial surplus | 819,117,000 | 744,391,000 |
| Going-concern funded ratio | 126.4% | 125.7% |

9. CONTRACTUAL OBLIGATIONS AND COMMITMENTS

Significant contractual obligations and commitments of the Association are as follows:

| | Office Rent |
|-------|-------------|
| 2026 | \$ 83,788 |
| 2027 | 83,788 |
| 2028 | 86,399 |
| 2029 | 86,399 |
| Total | \$ 340,374 |

Saskatchewan School Boards Association

Notes to the financial statements

December 31, 2025 with comparative figures for 2024

10. CONTINGENT LIABILITIES

A contingent liability exists for the Insurance fund associated with legal action related to various insurance claims. The liability for some of the claims cannot be estimated until the results of the legal action are known.

11. FUNDS HELD IN TRUST

The Association administers funds for the School Division Specific Land Claims Tax Loss Compensation Fund held in trust pursuant to an agreement between the Government of Saskatchewan and the Association. The total cash and investments held in the trust as at December 31, 2025 was \$2,535,946 (2024 - \$2,486,407). These amounts are not reflected in the financial statements.

12. ALLOCATION OF EXPENSES

The Association allocates expenses associated with administrative and communications support to the Benefits and Insurance Funds. The appropriate cost driver was determined for each function and applied consistently. Examples of cost drivers include payroll costs allocated based on percentage of employees in each department and communications support allocated based on percentage of time of specific employees used to support the Benefits and Insurance Fund activities.

Administrative support includes costs associated with information technology, payroll, expense processing, financial management, financial reporting, communications, and Executive Director support. In addition, building rent costs were transferred to each fund using existing office space square footage and the market rate for other building tenants.

The cost transfers from the Operating Fund to the Benefits and Insurance Funds are provided in the following table:

| | 2025 | | 2024 | |
|---|---------------|----------------|---------------|----------------|
| | Benefits Fund | Insurance Fund | Benefits Fund | Insurance Fund |
| Administrative support and office space | \$ 106,120 | \$ 64,616 | \$ 126,635 | \$ 62,958 |

Saskatchewan School Boards Association

Notes to the financial statements

December 31, 2025 with comparative figures for 2024

13. APPROPRIATED FUNDS

Operating Fund Reserves

- a. Head office maintenance – The purpose of this reserve is to set aside an appropriation in expectation of future head office improvements or repairs, whether in a leased or owned premise. Expenditures for major repairs and renovations are charged to the reserve.
- b. Investment in capital assets - This reserve is equal to the net book value of capital assets.
- c. Office premises – The purpose of this reserve is to utilize the funds to generate investment income to offset annual rental costs for the head office when leased.
- d. Provincial bargaining – The purpose of this reserve is to set aside an appropriation for costs incurred by the Association for involvement in the provincial bargaining process.
- e. Unappropriated reserve – The purpose of this reserve is to:
 - i) set aside an appropriation for costs associated with the winding down of the Association if the corporation is dissolved; and
 - ii) to set aside an appropriation for unbudgeted expenditures that were unforeseen and could not have been reasonably anticipated at the time the budget was approved and to address emergent situations that arise between budgets.

Benefits Fund Reserves

- a. Claims fund reserve - The purpose of this fund is to set aside an appropriation for incurred but not reported (IBNR) amounts and to ensure that an amount is appropriated for claims fluctuations.
- b. Infrastructure reserve – The purpose of this fund is to set aside an appropriation for the development of administrative infrastructure to support the Employee Benefits Plan in its role as a third party benefit administrator and policy holder.
- c. Investment in intangible assets - This reserve is equal to the net book value of intangible assets.
- d. Unappropriated reserves - The amount of this reserve shall not be more than \$3,000,000 as per Association policy. The purpose of this fund is:
 - i) to set aside an appropriation for administrative costs associated with the winding down of the plan if dissolved,
 - ii) to set aside an appropriation for costs incurred as a result of a significant group withdrawal from the plan, creating a plan deficit,
 - iii) to set aside an appropriation for administrative expenditures that have not been budgeted for that were unforeseen and could not have been reasonably anticipated at the time the budget was approved and to address emergent situations that arise between budgets, and

Saskatchewan School Boards Association

Notes to the financial statements

December 31, 2025 with comparative figures for 2024

13. APPROPRIATED FUNDS (continued)

- iv) to set aside an appropriation for development of administrative infrastructure to support the Employee Benefits Plan in its role as a third-party benefit administrator and policy holder.

Insurance Fund Reserves

Reserve accounts have been established to set aside an appropriation for self-insurance amounts and/or unanticipated costs.

- a. Air quality pool – This reserve is designed as a “group self-insurance plan” to offset the risk and exposure to school boards resulting from air quality, mold and fungus up to \$500,000 per claim limit, with a \$5,000 deductible for each claim. The Association’s maximum annual exposure for the pool is \$1,000,000 (2024 - \$1,000,000). This reserve is funded by the addition of \$1.00 per student to the cost of insurance to the school boards.
- b. General liability pool – This reserve is designated as a “group self-insurance plan” for general liability claims against school boards for bodily injury and property damage. The statute of limitations on liability insurance is currently two years beyond the age of majority for an individual to claim damages for negligence against a school board. \$400,000 is set aside annually for this pool with a maximum of \$45,000 available per claim.
- c. Property pool – This reserve is designated as a “group self-insurance plan” for members’ losses for property claims to be used to cover members’ losses in excess of the basic insurance deductible of \$5,000 or \$25,000 for claims attributed to water damage to a maximum of \$500,000 per occurrence. The Association’s maximum annual exposure for the pool is \$3,500,000 (2024 - \$3,500,000).
- d. Sexual molestation pool – This reserve is designated as a “group self-insurance plan” for the risk and exposure to school boards resulting from sexual molestation claims. The Association’s maximum annual exposure for the pool is \$1,000,000 (2024 - \$1,000,000). Annual coverage is provided by insurers for expenses between \$1,000,000 and \$8,000,000. This reserve is funded by the addition of \$1.00 per student to the cost of insurance to school boards. Association policy requires a minimum balance of \$2,000,000 in this pool.

Schedule 1 outlines the transfers between the unappropriated and appropriated reserves.

The Executive may approve excess surplus to be returned to plan subscribers. There was a one-time \$3,500,000 distribution in the current year (2024 - \$0).

In the upcoming year, the Association will be consolidating the four separate loss pools into a single loss pool. The consolidation will reduce volatility risk and strengthen the overall financial position while enabling more flexible allocation of resources and improved subscriber experience. This approach, as supported by actuarial analysis, is designed to enhance cost efficiency, promote long-term sustainability and strengthen risk management.

Saskatchewan School Boards Association

Notes to the financial statements

December 31, 2025 with comparative figures for 2024

14. FINANCIAL RISKS

The Association is exposed to various risks through its financial instruments.

a. *Market Risk*

Market risk is the risk of loss that may arise from change in market factors such as interest rates, foreign currency rates and equity prices. The Association is mainly exposed to this market risk in its investing activities.

i) Interest rate risk

Interest rate risk refers to the adverse consequences of interest rate changes on the Association's cash flows and appropriated and unappropriated funds. The investment portfolio is exposed to interest rate risk in respect to its fixed income and short-term investments. Fixed rate instruments subject the Association to a fair value risk. To manage interest rate risk, the Association investment policy provides for distribution of investments among several classes of investments in order to reduce exposure to investment volatility.

ii) Foreign currency risk

Foreign currency (or exchange) risk refers to the losses that an international financial transaction may incur due to currency fluctuations. Foreign currency exposure arises from holdings of non-Canadian investments. The investment policy limits foreign currency risk by providing maximum investment amounts in US and International Equities as a percentage of the total investment portfolio. Investment in international equities requires prior approval from the Audit and Investment Committee.

| U.S. equities | 2025 | | 2024 | |
|----------------|-------------------|--------------|-------------------|--------------|
| | Portfolio balance | Policy Limit | Portfolio balance | Policy Limit |
| Operating Fund | 25% | 15% | 14% | 15% |
| Benefits Fund | 14% | 15% | 8% | 15% |
| Insurance Fund | 14% | 15% | 24% | 15% |

| International equities | 2025 | | 2024 | |
|------------------------|-------------------|--------------|-------------------|--------------|
| | Portfolio balance | Policy Limit | Portfolio balance | Policy Limit |
| Operating Fund | 13% | 10% | 8% | 10% |
| Benefits Fund | 10% | 10% | 8% | 10% |
| Insurance Fund | 10% | 10% | 8% | 10% |

Saskatchewan School Boards Association

Notes to the financial statements

December 31, 2025 with comparative figures for 2024

14. FINANCIAL RISKS (continued)

iii) Equity price risk

Equity price risk is the risk the fair value or future cash flows of an equity investment will fluctuate because of changes in market prices (other than those arising from interest risk or foreign currency risk), whether those changes are caused by factors specific to the individual equity instrument or factors affecting similar equity instruments traded in the market.

The investment policy limits equity price risk by providing maximum investment amounts in equities as a percentage of the total investment portfolio.

| | 2025 | | 2024 | |
|----------------|-------------------|--------------|-------------------|--------------|
| | Portfolio balance | Policy Limit | Portfolio balance | Policy Limit |
| Total equities | | | | |
| Operating Fund | 73% | 50% | 24% | 50% |
| Benefits Fund | 49% | 50% | 24% | 50% |
| Insurance Fund | 49% | 50% | 24% | 50% |

b. **Credit Risk**

Credit risk is the potential financial loss resulting from the failure of a counterparty to settle its financial and contractual obligations of the Association, as and when they come due. The Association has minimal credit risk as accounts receivable are mainly from its member school divisions.

The investment policy limits credit risk by dealing with investees that are considered to be of high quality.

Cash and short-term securities investments are limited to Treasury Bills and other securities issued or guaranteed by the federal government, provinces or municipalities of Canada, Bankers Acceptances and other bank and trust company obligations or deposits, bonds, and corporate and asset backed commercial paper with credit ratings of A or stronger.

Fixed income securities investments are limited to securities issued or guaranteed by the federal government, provinces, or municipalities of Canada, corporate bonds with credit ratings of A or stronger, and mortgage and other asset backed securities.

None of the assets in the investment portfolio are past due or impaired as at December 31, 2025 (2024 - \$nil).

Saskatchewan School Boards Association

Notes to the financial statements

December 31, 2025 with comparative figures for 2024

14. FINANCIAL RISKS (continued)

c. *Liquidity Risk*

The business of the Association necessitates the management of liquidity risk. Liquidity risk is the risk of being unable to meet financial commitments, under all circumstances, without having to raise funds at unreasonable prices or sell assets on a forced basis.

As at December 31, 2025, the Association has accounts payable, accrued liabilities, and provision for unpaid claims of \$11,873,460 (2024 - \$7,616,876).

SASKATCHEWAN SCHOOL BOARDS ASSOCIATION

Schedule 1 - Schedule of changes in reserves

for the year ended December 31, 2025 with comparative figures for 2024

| | Net Assets 2024 | Net revenue over expenses | Transfers | Net Assets 2025 |
|---------------------------------|----------------------|---------------------------------|-------------|----------------------|
| OPERATING FUND | | | | |
| Head office maintenance | \$ 503,285 | \$ - | - | \$ 503,285 |
| Investment in capital assets | 218,641 | (43,655) | - | 174,986 |
| Office Premises | 2,000,000 | - | - | 2,000,000 |
| Provincial bargaining | 163,694 | (30,675) | 46,981 | 180,000 |
| Unappropriated | 836,837 | 217,584 | (46,981) | 1,007,440 |
| | 3,722,457 | 143,254 | - | 3,865,711 |
| BENEFITS FUND | | | | |
| Claims Reserve | 2,842,191 | 398,224 | - | 3,240,415 |
| Infrastructure reserve | 2,000,000 | - | - | 2,000,000 |
| Investment in intangible assets | 126,500 | (126,500) | - | - |
| Unappropriated | 2,916,600 | 401,185 | - | 3,317,785 |
| | 7,885,291 | 672,909 | - | 8,558,200 |
| INSURANCE FUND | | | | |
| Air quality pool | 3,026,969 | 282,793 | - | 3,309,762 |
| General liability pool | 14,384,563 | (2,129,929) | - | 12,254,634 |
| Property pool | 3,283,388 | 346,536 | - | 3,629,924 |
| Sexual molestation pool | 4,589,401 | (354) | - | 4,589,047 |
| | 25,284,321 | (1,500,954) | - | 23,783,367 |
| | \$ 36,892,069 | \$ (684,791) | \$ - | \$ 36,207,278 |

See Note 13 for further information regarding the reserves and their purpose.

SASKATCHEWAN SCHOOL BOARDS ASSOCIATION

Schedule 2 - Schedule of program funds

for the year ended December 31, 2025 with comparative figures for 2024

| | Operating Fund | Benefits Fund | Insurance Fund | Total 2025 | Total 2024 |
|--|-------------------|------------------|-------------------|---------------|---------------|
| REVENUE | | | | | |
| Mosaic School Nutrition Challenge | 165,000 | - | - | 165,000 | 165,000 |
| Parent-Teacher Home Visit | 39,382 | - | - | 39,382 | 68,371 |
| School Food Infrastructure | 946,511 | - | - | 946,511 | - |
| | \$ 1,150,893 | - | - | \$ 1,150,893 | \$ 233,371 |
| EXPENSES | | | | | |
| Mosaic School Nutrition Challenge | 167,589 | - | - | 167,589 | 164,449 |
| Parent-Teacher Home Visit | 39,364 | - | - | 39,364 | 68,371 |
| School Food Infrastructure | 946,511 | - | - | 946,511 | - |
| | \$ 1,153,464 | - | - | \$ 1,153,464 | \$ 232,820 |
| (Deficiency) excess of revenue over expenses | \$ (2,571) | - | - | \$ (2,571) | \$ 551 |



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