

SPECIAL BOARD MEETING

Tuesday, December 9, 2025
Jim McCuaig Education Centre

Sherri-Lynne Pharand
 Director of Education

Leah Vanderwey
 Chair

AGENDA

PUBLIC SESSION

7:30 p.m. – in the Board Room/Microsoft Teams

	<u>Resource Person</u>	<u>Pages</u>
1. CALL TO ORDER	L. Vanderwey	
2. DISCLOSURE OF CONFLICT OF INTEREST		
3. APPROVAL OF THE AGENDA	L. Vanderwey	Verbal
4. RESOLVE INTO COMMITTEE OF THE WHOLE – CLOSED SESSION – N/A		
5. COMMITTEE OF THE WHOLE – CLOSED SESSION – N/A		
6. REPORT OF COMMITTEE OF THE WHOLE – CLOSED SESSION – N/A		
7. LAND ACKNOWLEDGEMENT		Verbal
8. REPORTS OF STANDING COMMITTEES		
8.1 Recommendations from the Audit Committee (012-26)	K. Alaksa	1-5
9. ADJOURNMENT	L. Vanderwey	Verbal

LAKEHEAD PUBLIC SCHOOLS
OFFICE OF THE DIRECTOR OF EDUCATION

2025 DEC 9
Report No. 012-26

TO THE CHAIR AND MEMBERS OF
LAKEHEAD DISTRICT SCHOOL BOARD – Public Session

RE: RECOMMENDATIONS FROM THE AUDIT COMMITTEE

Background

Reports were received and reviewed at the November 24, 2025, Audit Committee meeting and have been referred to the Board for approval.

A copy of the Audit Committee Summarized Annual Report - August 31, 2025 (116-25) is attached as Appendix A.

A copy of the 2024-2025 Audited Financial Statements Report (117-25) is attached as Appendix B.

The recommendations are as follows:

AUDIT COMMITTEE SUMMARIZED ANNUAL REPORT – AUGUST 31, 2025 (116-25)

It is recommended that Lakehead District School Board:

1. Approve the Audit Committee Summarized Annual Report as outlined in Appendix A to Report No. 012-25; and
2. Forward the report to the Ministry of Education.

2024-2025 AUDITED FINANCIAL STATEMENTS (117-25)

It is recommended that Lakehead District School Board approve the August 31, 2025, audited financial statements as outlined in Report No. 117-25, 2024-2025 Audited Financial Statements.

Respectfully submitted,

LORENCIO DIGREGORIO
Chair
Audit Committee

LAKEHEAD PUBLIC SCHOOLS
OFFICE OF THE DIRECTOR OF EDUCATION

2025 NOV 24
Report No. 116-25

TO THE CHAIR AND MEMBERS OF
THE AUDIT COMMITTEE – Public Session

RE: AUDIT COMMITTEE SUMMARIZED ANNUAL REPORT – AUGUST 31, 2025

1. Background

According to Ontario Regulation 361/10, *Audit Committees*, all Boards in Ontario are required to submit a summarized Annual Report to the Ministry of Education for the previous fiscal year.

2. Situation

Appendix A is the summarized report containing the requirements outlined by the Ministry of Education.

RECOMMENDATION

It is recommended that Lakehead District School Board approve the Audit Committee Summarized Annual Report as outlined in Appendix A to Report No. 116-25 and forward the report to the Ministry of Education.

Respectfully submitted,

KIRSTI ALAKSA
Superintendent of Business



Audit Committee

Jim McCuaig Education Centre
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Annual Report to Lakehead District School Board and Forwarded
To The Ministry of Education
For the Year Ended August 31, 2025

Lakehead District School Board

Fiscal Year: 2024-2025

Re: Annual Audit Committee Report to the Ministry of Education as per Ontario Regulation
361/10, Audit Committees.

During the 2024-2025 fiscal year, the following internal audit was completed:

- Communications/Media;
- Recruiting, Hiring, and Retaining Talent; and
- Cyber Security

During the 2025-2026 fiscal year, the following internal audits are planned to be completed:

- Business Continuity Planning; and
- Transportation

_____	_____	_____
Date	Signature	Chair of the Audit Committee Title

LAKEHEAD PUBLIC SCHOOLS
OFFICE OF THE DIRECTOR OF EDUCATION

2025 NOV 24
Report No. 117-25

TO THE CHAIR AND MEMBERS OF THE
AUDIT COMMITTEE – Public Session

RE: 2024-2025 AUDITED FINANCIAL STATEMENTS

1. Background

Administration has concluded the preparation of the financial statements for 2024-2025 fiscal period ending August 31, 2025. These statements have been subjected to audit by the Board's appointed external auditors, who will be reporting on the results of the audit.

2. Situation

Lakehead District School Board remains in compliance with all of the provincial requirements with respect to funding regulations and restrictions.

3. Results for the fiscal period

3.1 Normal variations in cash flow during the year influence the year-end balances of assets and liabilities. As at August 31, 2025, funds owing to the Board by various parties are considered collectible. All liabilities of the Board are appropriately reflected.

3.2 As is the normal case, operational results during the year vary from many of the budgeted estimates prepared and approved by the Board on June 25, 2024. Many of the underlying circumstances leading to these variances are related to enrolment differences, capital projects, additional new revenues or unforeseen expenditure circumstances.

3.3 Overall total revenues increased from budgeted estimates by \$14 mil. Core education funding increased by \$9.5 mil. Provincial grants increased by \$1.7 mil. Other Fees and Revenues increased by \$2.8 mil. Total ADE was higher than projected by 75 for elementary and 16 for secondary for a total increase of 91.

3.4 Overall total expenses increased from budgeted estimates by \$13 mil. There was an \$8.2 mil increase in instruction and a \$1.3 mil increase in pupil accommodation. There was also a \$3.5 mil increase in other expenses.

3.5 The financial statements for the 2024-2025 fiscal year indicate:

- i) A balance of \$3 mil (2024, \$1.4 mil) that is un-appropriated and available for compliance.

- ii) A balance of \$6.7 mil (2024, \$6.9 mil) that is internally appropriated and available for compliance. This balance is derived from various reserves that have been set aside for specific purposes; and
- ii) A balance of \$(12.1) mil (2024 \$(11.0) mil) that is externally appropriated and unavailable for compliance. The balance consists of the following:
 - Value of employer future liabilities;
 - School generated funds;
 - Revenues recognized for land; and
 - Asset Retirement Obligations.

RECOMMENDATION

It is recommended that Lakehead District School Board approve the August 31, 2025 audited financial statements as outlined in Report No.117-25, 2024-2025 Audited Financial Statements.

Respectfully submitted,

ANGELA LEE-WIWCHARYK
Manager of Financial Services

KIRSTI ALAKSA
Superintendent of Business

SHERRI-LYNNE PHARAND
Director of Education