Inaugural Meeting of the Board Agenda

Date: Tuesday, November 17, 2026

Location: Muskoka Education Centre

5:30 p.m. Commencement of the Inaugural Meeting of the Board

1. Call to order

2. Territory acknowledgement

3. National anthem

4. Announcement of election returns (CEO Hahn)

5. Declaration of office and oath of allegiance for the 2026-2030 term Trustees (CEO/ CEdO Hahn)

6. Roll call (CEO/ CEdO Hahn)

7. Board Elections

7.1 Chair (CEO/ CEdO Hahn)

7.2 Vice- Chair (Chair)

7.3 Chairs Council Trustee Alternate (only required if no individual qualifies for Past Chair position)

8. Declaration of possible conflict of interest

9. Approval of agenda

10. Administrative updates

10.1 CEO/ CEdO's report on the Strategic Plan

a. CEO/ CEdO's update

b. Presentation of the Board Student Achievement Plan/ CEO's Annual Report for 2025-2026

11. Administrative and committee reports

11.1 For action - written reports

a. Finance and Administration Committee Meeting November 10, 2026 (Trustee McAlpine & Superintendent Britton/ pgs.3-10)

b. Audit Committee Meeting November 10, 2026 (Trustee Wilcox & Superintendent Britton/ pgs.11-37)

c. Special Education Advisory Committee membership report (Superintendent Train/ pgs. 38-39)

d. Trustee committee membership report (CEO/ CEdO Hahn/ pgs. 40-42)

e. 2027 Board meeting schedule (CEO/ CEdO Hahn/ pgs. 43-44)

12. Trustee reports- verbal

12.1 Student Trustee reports

a. Trillium Student Senate (Student Trustee Baig)

12.2 Trustee community updates

13. Correspondence

14. Next meeting

TBC- see 11.1 e

15. Adjournment

Trillium Lakelands District School Board
Finance and Administration Committee Report

Date: November 11, 2026
To: Board of Trustees
Origin: Committee Chair Trustee Tim McAlpine / Superintendent Nicole Britton
Subject: Finance and Administration Committee Meeting – November 10, 2026
Reference: Regular Meeting of the Board – November 17, 2026

Purpose

To provide Trustees with a summary of the November 10, 2026, Finance and Administration Committee meeting.

Context

The Finance and Administration Committee is a Standing Committee. Five Trustees sit on the Committee. At the time of the meeting, Trustees McAlpine (Committee Chair), Childs, Reain, Clodd and Saunders served as members of the Committee.

Meetings are held four times each year to review administration and financial matters and make recommendations to the Board where necessary.

Content

The Committee meeting was held at the Lindsay Education Centre on Tuesday, November 10, 2026 at 12:30 p.m.

Informational and verbal reports were delivered in regard to board purchasing and sustainability projects.

The Committee passed a motion to approve the 2025-2026 fourth quarter (Q4) report as presented during the meeting.

Action

Recommendation 1: That Trustees ratify the Finance and Administration Committee's recommendation to approve the 2025-2026 Q4 report.

Recommendation 2: That Trustees receive the report related to the November 10, 2026, Finance and Administration Committee Meeting.

Trillium Lakelands District School Board
Finance and Administration Committee Report

Date: November 10, 2026
To: Finance and Administration Committee
Origin: Superintendent of Business Services
Subject: Fourth Quarter Report 2025/2026 (Q4)

Purpose

To provide an overview of the Board's unaudited year-end financial results for the 2025/2026 fiscal year (September 1, 2025 to August 31, 2026).

Context

The Finance Department monitors department spending across the Board throughout the fiscal year and prepares quarterly reports to maintain fiscal oversight.

Content

This report reflects final financial results and operational variance with the close of the 2025/2026 fiscal year on August 31, 2026.

The 2025/26 fiscal year concluded with an in-year surplus of $865,803. Final revenues reached $282.99 million, representing a $140 thousand increase over Revised Budget and a $3.64 million increase over the original Budget. Final expenditures totaled $282.12 million, coming in $1.49 million below Revised Budget, utilizing 99.5% of the budgeted expenditures from the Revised Budget. The in-year operating surplus of $865,803 increases the Board's ending Accumulated Surplus to $27.53 million.

The financial results in this report reflect core operating budgets. Final Consolidated Financial Statements presented following the external audit will incorporate School Generated Funds (SGF) in accordance with Public Sector Accounting Standards which will create minor variances.

The Board's total enrolment concluded the year at 17,733 ADE (Average Daily Enrolment). This is 2.1% higher than the original budget projections and aligns closely with the Revised Budget figure of 17,753.

Highlights of expenditure variance include:

- **Classroom Teacher Supply Staff**: Expended $7.27 million, exceeding the Revised Budget allocation. The overage was driven by increased replacement costs for long-term illness in both the elementary and secondary panels.
- **Textbooks, Materials, Supplies & Equipment:** Expended $7.18 million against a Revised Budget of $8.52 million ($1.35 million under Budget). Contributing factors include a lower than anticipated demand for specialized equipment, reallocations toward staff development, and computer hardware purchases reclassified as capital through Minor Tangible Capital Assets (Minor TCA).

- **Professionals, Paraprofessionals & Technology:** Expended $9.20 million versus $9.74 million in the Revised Budget. This underspend was similarly driven by technology purchases funded through Minor TCA allocations rather than operating lines.
- **Facilities Operations:** In total expended $1.11 million over the Revised Budget overall. While the Board realized savings in utilities ($602 thousand), operational pressures were driven by unbudgeted fire and flood restoration costs (offset by insurance recovery proceeds on the revenue side), playground equipment repairs, contracted snowplowing services, and higher insurance premiums.

Through active departmental oversight and disciplined budget management across the system, the Board has successfully balanced operational cost pressures to conclude the 2025/2026 fiscal year in a positive position.

Appendices:

- Appendix A – Summary of Enrolment Changes
- Appendix B - Revenue Summary
- Appendix C – Quarterly Expense Report
- Appendix D – Financial Summary

Action (for the Finance and Administration Committee)

That the Finance and Administration Committee approves the 2025/2026 fourth quarter (Q4) report as presented November 10, 2026.

Board Enrolment Summary

	2025-26					2024-25
	Actual	Revised Budget	Enrolment used for Budget	Variance Actual to Revised	Variance Revised to Budget	Final Enrolment
Elementary						
JK / SK	2,213	2,205	2,182	8	23	2,211
Grades 1 to 3	3,656	3,650	3,640	6	10	3,651
Grades 4 to 8	6,148	6,159	6,100	(11)	59	6,049
Other Pupils	23	25	24	(2)	1	22
Total Elementary	**12,040**	**12,039**	**11,946**	**1**	**94**	**11,933**
Secondary						
Day school 9 to 12	5,156	5,151	4,941	5	210	5,100
Independent Study	498	535	460	(37)	75	522
Other Pupils	38	28	25	10	3	41
Total Secondary	**5,692**	**5,714**	**5,426**	**(22)**	**288**	**5,663**
Total K to 12 Enrolment	**17,733**	**17,753**	**17,372**	**(20)**	**382**	**17,596**
Sutdents>21, Con-Ed, High Credit	**210**	**175**	**137**	**35**	**38**	**185**

Revenue Summary

	Actual 2025/26	Revised Budget 2025/26	2025/26 Budget	Variance Actual to Revised Budget	Variance Revised Budget to Budget	2024/25 Financial Statements	% Change from Prior Year Actuals
Operating Allocations							
Classroom Staffing Fund	132,482,736	132,540,415	131,584,905	(57,679)	955,510	128,064,385	3.5%
Learning Resources Fund	40,032,780	39,968,987	39,315,713	63,793	653,274	39,080,824	2.4%
Special Education Fund *	36,700,764	36,335,954	36,077,860	364,810	258,094	35,222,490	4.2%
School Facilities Fund	25,574,260	25,617,574	25,117,235	(43,314)	500,339	24,904,206	2.7%
Student Transporation Fund *	19,253,808	19,223,979	19,270,760	29,829	(46,781)	18,464,019	4.3%
School Board Administration Fund *	6,853,825	6,980,607	7,214,401	(126,782)	(233,794)	7,266,077	(5.7%)
Permanent financing for Non-Perm Financed	586,743	586,743	586,743	-	-	586,743	0.0%
Temporary Accomodation	-	-	400,000	-	(400,000)	-	0.0%
Total Allocation for Operating Purposes	**261,484,916**	**261,254,259**	**259,567,617**	**230,657**	**1,686,642**	**253,588,744**	3.1%
Other Operating Grants / Revenues							
Deferred Operating Grants from Prior Year	8,697,282	-	-	8,697,282	-	7,241,733	20.1%
REP Grants	2,545,537	2,584,266	2,427,300	(38,729)	156,966	3,716,837	(31.5%)
MGCS - In-Kind Grant - PPE	29,659	-	-	29,659	-	298,452	(90.1%)
Federal Grants & Fees	446,774	429,976	402,917	16,798	27,059	697,346	(35.9%)
Transportation Recovery	1,972,144	1,835,000	1,600,000	137,144	235,000	1,912,881	3.1%
Short Term investments	458,715	400,000	400,000	58,715	-	651,305	(29.6%)
Secondments & Releases	1,224,752	973,423	906,411	251,329	67,012	1,014,603	20.7%
Minor Tangible Capital Assets	(1,272,687)	-	-	(1,272,687)	-	(1,768,841)	(28.0%)
Other Revenue	2,378,875	1,677,228	1,649,234	701,647	27,994	2,171,972	9.5%
Bill 124 - 2019/20 to 2022/23	-	-	-	-	-	36,196	(100.0%)
	16,481,051	7,899,893	7,385,862	8,581,158	514,031	15,972,484	3.2%
Amortization of Deferred Capital Contributions	13,006,243	13,022,507	11,720,066	(16,264)	1,302,441	12,234,585	6.3%
Grant for Debt Interest	706,433	668,014	668,126	38,419	(112)	809,666	(12.8%)
Deferred Revenue from Current Year	(8,693,533)	-	-	(8,693,533)	-	(8,697,282)	(0.0%)
Sub-total	**282,985,110**	**282,844,673**	**279,341,671**	**140,437**	**3,503,002**	**273,908,197**	**3.3%**
Accumulated Surplus	-	-	-	-	-	-	0.0%
Total Budget	**282,985,110**	**282,844,673**	**279,341,671**	**140,437**	**3,503,002**	**273,908,197**	**3.3%**

* Restrictions on Funding usage

Quarterly Expense Report

Expense Category	25/26 Revised Budget	25/26 Budget	Committed	Expended	Total	% Expended of Budget	Projected Year End	24/25 Budget (Revised)	24/25 Fourth Quarter	% Expended of Budget	Year to Year change
Instructional											
Classroom Teachers											
Elementary	87,690,473	87,789,585		87,583,822	87,583,822	99.8%	87,583,822	84,497,339	82,970,219	98.2%	(4,613,603)
Secondary	44,717,338	44,924,032		44,492,298	44,492,298	99.0%	44,492,298	43,714,501	43,164,329	98.7%	(1,327,969)
Classroom Teachers Supply Staff	6,623,070	6,531,259		7,266,521	7,266,521	111.3%	7,266,521	6,722,270	5,895,361	87.7%	(1,371,160)
Teacher Assistants	15,677,229	16,169,016		15,871,926	15,871,926	98.2%	15,871,926	15,312,792	14,803,763	96.7%	(1,068,163)
Teacher Assistants Supply Staff	2,642,447	2,702,577		2,626,136	2,626,136	97.2%	2,626,136	2,484,528	2,450,596	98.6%	(175,540)
Early Childhood Educator	5,350,875	5,213,597		5,360,011	5,360,011	102.8%	5,360,011	4,969,840	4,917,108	98.9%	(442,903)
Early Childhood Educator Supply Staff	467,043	449,953		261,458	261,458	58.1%	261,458	238,646	280,771	117.7%	19,313
School Based Technology	228,423	228,423		244,567	244,567	107.1%	244,567	184,916	185,724	100.4%	(58,843)
Textbooks, Materials, Supplies & Equipment							-				
Elementary	4,820,790	4,636,851		4,256,089	4,256,089	91.8%	4,256,089	5,756,941	3,254,166	56.5%	(1,001,923)
Secondary	3,699,704	3,714,803		2,919,268	2,919,268	78.6%	2,919,268	4,244,991	2,687,368	63.3%	(231,900)
Professionals, Paraprofessionals & Tech	9,735,998	9,913,716		9,202,827	9,202,827	92.8%	9,202,827	8,533,779	7,825,056	91.7%	(1,377,771)
Library & Guidance	3,500,324	3,542,388		3,389,753	3,389,753	95.7%	3,389,753	3,358,143	3,353,074	99.8%	(36,679)
Staff Development	1,847,379	1,814,879		2,043,048	2,043,048	112.6%	2,043,048	1,758,079	1,557,571	88.6%	(485,477)
Department Heads	229,593	260,250		280,783	280,783	107.9%	280,783	303,004	295,884	97.7%	15,101
Coordinators & Consultants	3,927,964	3,913,281		3,995,873	3,995,873	102.1%	3,995,873	3,862,430	3,984,001	103.1%	(11,872)
Principals and Vice-Principals	11,529,406	11,522,173		11,700,990	11,700,990	101.6%	11,700,990	10,986,274	12,837,182	116.8%	1,136,193
School Office - Admin & Supplies	6,294,955	6,300,738		5,944,344	5,944,344	94.3%	5,944,344	5,887,152	5,951,383	101.1%	7,039
Continuing Education	1,300,509	1,201,791		1,005,781	1,005,781	83.7%	1,005,781	1,561,648	1,243,670	79.6%	237,889
Total Instructional	**210,283,520**	**210,829,312**	**-**	**208,445,495**	**208,445,495**	**98.9%**	**208,445,495**	**204,377,273**	**197,657,226**	**96.7%**	**(10,788,269)**
Non- Instructional											
Transportation	21,108,763	20,870,761		20,449,720	20,449,720	98.0%	20,449,720	20,243,737	20,406,982	100.8%	(42,738)
Amortization	13,937,900	12,635,411		13,925,060	13,925,060	110.2%	13,925,060	13,362,000	13,094,290	98.0%	(830,770)
TCA	13,303,200	12,013,500		13,286,936	13,286,936	110.6%	13,286,936	12,776,400	12,496,648	97.8%	(790,287)
ARO	634,700	621,911		638,124	638,124	102.6%	638,124	585,600	597,642	102.1%	(40,482)
Secondments & Releases	1,117,616	1,050,042		1,334,385	1,334,385	127.1%	1,334,385	1,014,877	1,040,358	0.0%	(294,027)
Long Term Debt Interest	1,254,757	1,254,869		1,214,949	1,214,949	96.8%	1,214,949	1,337,489	1,268,722	94.9%	53,773
IT	1,113,264	1,136,838		880,046	880,046	77.4%	880,046	1,044,578	1,138,906	109.0%	258,861
Admin & Governance	7,290,156	6,758,322		7,217,966	7,217,966	106.8%	7,217,966	6,170,262	6,619,663	107.3%	(598,303)
Tuition Commissions	104,425	70,158		112,537	112,537	160.4%	112,537	109,997	106,743	97.0%	(5,794)
PPE - In-Kind Expense	-	-		29,659	29,659	0.0%	29,659		298,452	0.0%	268,793
Provision for Contingencies	-	-			-	0.0%	-	2,520,684		0.0%	-
Facilities							-				
Compensation	15,541,182	15,535,528		15,185,807	15,185,807	97.7%	15,185,807	15,114,018	14,267,340	94.4%	(918,467)
Utilities	6,090,700	5,190,700		5,488,704	5,488,704	105.7%	5,488,704	4,865,810	6,007,356	123.5%	518,652
Maintenance Operations	2,336,940	1,692,700		2,754,654	2,754,654	162.7%	2,754,654	1,768,400	3,230,923	182.7%	476,269
Custodial Operations	2,795,803	2,437,400		4,296,102	4,296,102	176.3%	4,296,102	2,567,250	4,206,916	163.9%	(89,186)
Other	636,700	636,700		784,223	784,223	123.2%	784,223	485,000	401,387	82.8%	(382,836)
Total Facilities	27,401,325	**25,493,028**	**-**	**28,509,490**	**28,509,490**	**111.8%**	**28,509,490**	**24,800,478**	**28,113,922**	**113.4%**	**(395,568)**
Total Non-Instructional	**73,328,206**	**69,269,429**	**-**	**73,673,811**	**73,673,811**	**106.4%**	**73,673,811**	**70,604,102**	**72,088,039**	**102.1%**	**(1,585,773)**
Total	**283,611,726**	**280,098,741**	**-**	**282,119,307**	**282,119,307**	**100.7%**	**282,119,307**	**274,981,375**	**269,745,265**	**98.1%**	**(12,374,042)**

Trillium Lakelands DSB
2025-2026 Financial Summary
as of the Period Ending August 31, 2026

Estimated Financial Position

($Thousands)	Budget	Revised Budget	Actual	In-Year Change $	In-Year Change %
Revenue					
Operating Grants	259,568	261,254	261,485	1,917	0.7%
Other Grants Revenues	7,386	7,900	16,481	9,095	123.1%
Other	12,388	13,691	5,019	(7,369)	(59.5%)
Total Revenue	279,342	282,845	282,985	3,643	1.3%
Expenditures					
Classroom Instruction					
Teachers	132,974	132,637	132,357	(617)	(0.5%)
Supply Staff	9,684	9,733	10,154	470	4.9%
Educational Assistants / ECE's	21,383	21,028	21,232	(151)	(0.7%)
Classroom Computers	228	228	245	16	7.1%
Textbooks and Supplies	8,352	8,520	7,175	(1,176)	(14.1%)
Professionals and Paraprofessionals	9,914	9,736	9,203	(711)	(7.2%)
Library & Guidance	3,542	3,500	3,390	(153)	(4.3%)
Staff Development	1,815	1,847	2,043	228	12.6%
Continuing Education	1,202	1,301	1,006	(196)	(16.3%)
Total Classroom	**189,093**	**188,531**	**186,804**	**(2,289)**	**(1.2%)**
Non-Classroom					
District Principal and Consultants	3,913	3,928	3,996	83	2.1%
Principals and Vice-Principals	11,522	11,529	11,701	179	1.6%
School Office	6,301	6,295	5,944	(356)	(5.7%)
Total Non-Classroom	**21,736**	**21,752**	**21,641**	**(95)**	**(0.4%)**
Other					
Board Administration	6,758	7,290	7,218	460	6.8%
Information Technology	1,137	1,113	880	(257)	(22.6%)
Transportation	20,871	21,109	20,450	(421)	(2.0%)
School Operations and Maintenance	25,493	27,401	28,509	3,016	11.8%
Amortization & Debt Repayment	13,890	15,193	15,140	1,250	9.0%
Secondments & Releases	1,050	1,118	1,334	284	27.1%
Other Non-Operating Expenses	70	104	142	72	102.7%
Total Other	**69,269**	**73,328**	**73,674**	**4,404**	**6.4%**
Total Expenditures	**280,099**	**283,612**	**282,119**	**2,021**	**0.7%**
In-Year Surplus (Deficit)	**(757)**	**(767)**	**866**	**1,623**	**(214.4%)**
Prior Year Accumulated Surplus (Deficit)	26,665	26,665	26,665	0	0.0%
Accumulated Surplus (Deficit)	**25,908**	**25,898**	**27,531**	**1,623**	**6.3%**

Note: Numbers may not add due to rounded display

Note: Operating actuals presented above exclude School Generated Funds (SGF).

Copy of report to the Finance and Administration Committee

Trillium Lakelands District School Board
Finance and Administration Committee Report

Date: November 2, 2026
To: Finance and Administration Committee
Origin: Kim Horrigan, Executive Officer of Facility Services, Transportation Services and Capital Innovation
Dan Whalen, Senior Manager of Facility Services
Subject: Sustainability Projects

Purpose

To provide an update on the Board's 2025/26 sustainability projects.

Content

In alignment with the Board's G7 Climate Action Plan, the Facility Services Department tries to ensure sustainability in its projects and design projects that help reduce carbon emissions. Examples of projects are listed below.

Facility Department Initiatives

- PVC roof membranes which are at most of our schools – also known as white roofs. White roofs are recycled/remanufactured into new membranes at the end of their life (more than 95%) by the manufacturers of the material. They reduce heat load in warm seasons reducing electricity consumption. Projects completed at IE Weldon SS, King Albert PS, Lindsay AAEC and KP Manson PS.

- HVAC upgrades with projects achieving 95-99% efficiency and includes energy recovery. Boiler System Replacements at Watt PS, Muskoka Falls PS and Queen Victoria PS. Ventilation at King Albert PS, KP Manson PS, Muskoka Beechgrove PS and Huntsville HS. Automation upgrades at Fenelon Falls SS and Rolling Hills PS.

- LED lighting complete with/without ceiling replacements reduce electricity consumption by a minimum of 50% while ceiling replacement allows for proper light fixture placement along with all lighting being dimmable allowing for even greater electricity savings and occupant comfort. Schools completed this past summer include Macaulay PS, Wilberforce ES and Haliburton AAEC.

- New windows provide increased efficiency (Thermopane) c/w Solar Ban 60 tinting reducing solar gain while providing natural light. Enlarged glazed areas or additional windows brings more natural light into spaces. New windows at Pine Glen PS and Grandview PS.

- New doors with enlarged Thermopane windows improve thermal performance. New doors installed at Pine Glen PS and VK Greer Memorial PS.

- Washroom fixture changes increase water efficiency, reducing water usage by up to 70% This includes changing the types of toilets, urinals, washbasin faucets and wash fountains. These changes can reduce water consumption by more than 100,000 litres a year at each site. This year projects were at Gravenhurst HS and Honey Harbour PS.

Trillium Lakelands District School Board
Audit Committee Report

Date: November 11, 2026
To: Board of Trustees
Origin: Trustee Colleen Wilcox / Superintendent Nicole Britton
Subject: Audit Committee Meeting – November 10, 2026
Reference: Regular Meeting of the Board – November 17, 2026

Purpose

To provide Trustees with a summary of the November 10, 2026, Audit Committee meeting.

Context

Under Ontario Regulation 361/10 every school board is legislated to have an Audit Committee comprised of Trustees, Internal and External Auditors, and term-appointed community members.

This committee is required to meet three times each school year - September, November and May/June, and the term of the Committee is four years. At the time of the meeting, Committee Chair Trustee Clodd, and Trustees Reain and Wilcox, were the Trustee members serving on the TLDSB Audit Committee. There are also two public community members who are required by regulation to sit on this Committee.

Content

The Committee meeting was held in person at the Lindsay Education Centre and by Google Meet on Tuesday, November 10, 2026 at 11:00 a.m.

Verbal reports were presented to the Committee by the Regional Internal Audit Team (RIAT) and the External Auditors. The External Auditors noted that the audit was successfully completed and rendered a clean opinion of the financial statements with no comments or concerns.

The Committee passed a motion to receive the internal audit update and passed a resolution to approve the auditor's report and consolidated financial statements.

Action

Recommendation 1: That Trustees receive the auditor's report and consolidated financial statements prepared by MNP, as approved by the TLDSB Audit committee on November 10, 2026.

Recommendation 2: That Trustees receive the report related to the November 10, 2026 Audit Committee Meeting.

Trillium Lakelands District School Board
Consolidated Financial Statements
August 31, 2026

Draft - Subject to Change

Trillium Lakelands District School Board

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Consolidated Statement of Cash Flows 8

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Draft - Subject to Change

Management Report

Management's Responsibility for the Consolidated Financial Statements

The accompanying consolidated financial statements of the Trillium Lakelands District School Board are the responsibility of the Board's management and have been prepared in accordance with the Financial Administration Act, supplemented by Ontario Ministry of Education memorandum 2004:B2 and Ontario Regulation 395/11 of the Financial Administration Act as described in Note 1(a) to the consolidated financial statements.

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

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

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

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

Draft - Subject to Change

Date TBD

Chief Executive Officer

Chief Financial Officer

Independent Auditor's Report

To the Board of Trustees of Trillium Lakelands District School Board:

Opinion

We have audited the consolidated financial statements of Trillium Lakelands District School Board and its controlled entities (the "Board"), which comprise the consolidated statement of financial position as at August 31, 2026, and the consolidated statements of operations and accumulated surplus, consolidated changes in net debt and consolidated cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements of the Board as at and for the year ended August 31, 2026 are prepared, in all material respects, in accordance with the basis of accounting described in Note 1(a) to the consolidated financial statements

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Board in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1(a) to the consolidated financial statements which describes the basis of accounting used in the preparation of these consolidated financial statements and the significant differences between such basis of accounting and Canadian public sector accounting standards. Our opinion is not modified in respect of this matter.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 Board'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 Board'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 consolidated 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 Board to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated 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.

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Peterborough, Ontario

Chartered Professional Accountants

Date TBD

Licensed Public Accountants

Trillium Lakelands District School Board
Consolidated Statement of Financial Position

August 31		*2026*		*2025*
				(in thousands of dollars)
Financial assets				
Cash and cash equivalents (Note 3)	**$**	**20,064**	$	19,934
Accounts receivable				
Government of Ontario - capital (Note 4)		**19,811**		25,898
Municipalities		**11,888**		11,260
Other (Note 4)		**31,922**		28,476
Total financial assets		**83,685**		85,568
Financial liabilities				
Accounts payable and accrued liabilities				
Government of Ontario		**4,079**		4,011
Trade payables and accrued liabilities		**11,438**		20,071
Net long-term debt (Note 8)		**13,418**		14,687
Deferred revenue (Note 6)		**14,002**		11,798
Employee future benefits liability (Note 7)		**9,345**		9,190
Deferred capital contributions (Note 5)		**212,185**		212,519
Asset retirement obligations (Note 2)		**21,633**		20,853
Total financial liabilities		**286,101**		293,129
Net debt		**(202,415)**		(207,561)
Non-financial assets				
Prepaid expenses		**1,613**		5,446
Inventory		**44**		50
Tangible capital assets (Note 15)		**231,084**		231,253
Total non-financial assets		**232,741**		236,749
Accumulated surplus (Note 13)	**$**	**30,326**	$	29,188

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Approved on behalf of the Board

Chief Executive Officer **Chair of the Board**

The accompanying notes are an integral part of these financial statements

Trillium Lakelands District School Board
Consolidated Statement of Operations and Accumulated Surplus

For the year ended August 31	*Budget*	*2026*	*2025*
			(in thousands of dollars)
Revenue			
Core Education Funding (Note 12)			
Education property tax	$ 92,023	**$ 91,802**	$ 89,646
Provincial legislative grants	169,899	**169,121**	161,528
Provincial grants - other	3,008	**3,083**	4,495
Federal grants and fees	470	**573**	697
Other revenues - school boards	1,795	**1,846**	1,913
Investment income	400	**459**	651
Other fees and revenues	2,227	**3,096**	2,743
School generated funds	7,025	**6,505**	6,034
Amortization of deferred capital contributions			
Related to Provincial Legislative Grants	12,807	**12,792**	12,019
Related to Third Parties	216	**214**	217
Total revenue	289,870	**289,491**	279,943
Expenses (Note 14)			
Instruction	211,457	**209,780**	198,874
Administration	8,666	**8,348**	8,008
Transportation	21,109	**20,450**	20,407
Pupil accommodation	40,572	**41,479**	40,424
School generated funds	7,025	**6,233**	5,951
Other	1,809	**2,063**	2,032
Total expenses	290,638	**288,353**	275,696
Annual surplus (deficit)	(768)	**1,138**	4,247
Accumulated surplus, beginning of year	29,188	**29,188**	24,941
Accumulated surplus, end of year	$ 28,420	**$ 30,326**	$ 29,188

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The accompanying notes are an integral part of these financial statements

Trillium Lakelands District School Board

Consolidated Statement of Change in Net Debt

For the year ended August 31	*Budget*	*2026*	*2025*
			(in thousands of dollars)
Annual surplus (deficit)	**$ (768)**	**$ 1,138**	$ 4,247
Tangible capital asset activity			
Acquisition of tangible capital assets	**$ (6,750)**	**(12,976)**	(25,623)
Amortization of tangible capital assets	**13,303**	**13,287**	12,497
Amortization of tangible capital assets ARO	**635**	**638**	598
Increase of tangible capital asset ARO liability	**-**	**(13)**	(17)
Disposals of tangible capital asset ARO liabilities	**-**	**16**	-
Change in estimate of tangible capital assets ARO	**-**	**(783)**	(530)
Total tangible capital asset activity	**7,188**	**169**	(13,075)
Other non-financial asset activity			
Consumption of supplies inventories	**-**	**6**	271
Change in prepaid expenses	**-**	**3,833**	1,514
Total other non-financial asset activity	-	**3,839**	1,785
Change in net debt	**6,420**	**5,146**	(7,043)
Net debt, beginning of year	**(207,561)**	**(207,561)**	(200,518)
Net debt, end of year	**$ (201,141)**	**$ (202,415)**	$ (207,561)

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The accompanying notes are an integral part of these financial statements

Trillium Lakelands District School Board

Consolidated Statement of Cash Flows

For the year ended August 31		*2026*		*2025*
				(in thousands of dollars)
Operating activities				
Annual surplus	**$**	**1,138**	$	4,247
Changes in non-cash items:				
Amortization of tangible capital assets		**13,287**		12,497
Amortization of deferred capital contributions		**(13,006)**		(12,235)
Amortization of tangible capital assets ARO		**638**		598
Increase in ARO liability		**780**		-
		2,837		5,107
Changes in non-cash working capital balances				
Accounts receivable		**2,013**		111
Inventory		**6**		271
Accounts payable and accrued liabilities		**(8,565)**		(970)
Deferred revenues - operating		**322**		(1,597)
Employee future benefits liability		**155**		(1,008)
Prepaid expenses		**3,833**		1,514
Net increase in cash from operations		**601**		3,428
Capital transactions				
Cash used to acquire tangible capital assets		**(13,756)**		(25,623)
Financing transactions				
Additions to deferred capital contributions		**12,672**		24,877
Debt repayments		**(1,269)**		(1,212)
Deferred revenues - capital		**1,882**		1,841
Cash used in capital activities		**13,285**		25,506
Increase in cash, during the year		**130**		3,311
Cash, beginning of year		**19,934**		16,623
Cash, end of year	**$**	**20,064**	$	19,934

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The accompanying notes are an integral part of these financial statements

1. Summary of significant accounting policies

The consolidated financial statements are prepared by management in accordance with the basis of accounting described below.

a. Basis of accounting

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

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

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

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

- government transfers, which do not contain a stipulation that creates a liability, be recognized as revenue by the recipient when approved by the transferor and the eligibility criteria have been met in accordance with public sector accounting standard PS3410;
- externally restricted contributions be recognized as revenue in the period in which the resources are used for the purpose or purposes specified in accordance with public sector accounting standard PS3100; and
- property taxation revenue be reported as revenue when received or receivable in accordance with public sector accounting standard PS3510.

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

b. *Reporting entity*

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

School generated funds, which include the assets, liabilities, revenues, expenses and fund balances of various organizations that exist at the school level and which are controlled by the Board are reflected in the consolidated financial statements.

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1. Summary of significant accounting policies (continued)

c. Trust funds

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

d. Financial instruments

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

Financial Instrument	Measurement Method
Cash and cash equivalents	Cost
Accounts receivable	Amortized Cost
Accounts payable	Amortized Cost
Accrued liabilities	Amortized Cost
Long-term debt	Amortized Cost

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

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

e. Cash and cash equivalents

Cash and cash equivalents are comprised of cash on hand, demand deposits and short-term investments.

f. Deferred revenue

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

g. Deferred capital contributions

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

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

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1. Summary of significant accounting policies (continued)

h. Retirement and other employee future benefits

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

As part of ratified labour collective agreements for unionized employees that bargain centrally and ratified central discussions with the Principals and Vice-Principals Associations, the following Employee Life and Health Trusts (ELHTs) were established in 2016-2017: Elementary Teachers' Federation of Ontario (ETFO) and Ontario Secondary School Teachers' Federation (OSSTF). The following ELHTs were established in 2017-2018: Canadian Union of Public Employees (CUPE), Education Workers' Benefits Trust (EWBT) and Ontario Non-union Education Trust (ONE-T) for non-unionized employees including principals and vice-principals. The ELHTs provide health, dental and life insurance benefits to teachers (excluding daily occasional teachers), education workers, and other school board staff. Currently AEFO and ONE-T ELHTs also provide benefits to individuals who retired prior to the school board's participation date in the ELHT. These benefits are provided through a joint governance structure between the bargaining/employee groups, school board trustees' associations and the Government of Ontario. Boards no longer administer health, life and dental plans for their employees and instead are required to fund the ELHTs on a monthly basis based on a negotiated amount per full-time equivalency (FTE). Funding for the ELHTs is based on the existing benefits funding embedded within the Core Education Funding, including additional ministry funding in the form of a Crown Contribution and Stabilization Adjustment.

Depending on prior arrangements and employee group, the Board continues to provide health, dental and life insurance benefits for eligible retired individuals for all groups and continues to have a liability for payment of benefits for those who are on long-term disability and for some retirees who are retired under these plans.

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

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

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

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

(ii) The costs of multi-employer defined pension plan benefits, such as the Ontario Municipal Employees Retirement System pensions, are the employer's contributions due to the plan in the period.

(iii) The costs of insured benefits are the employer's portion of insurance premiums owed for coverage of employees during the period.

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1. Summary of significant accounting policies (continued)

i. Tangible capital assets

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

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

Asset	Useful life – years
Land improvements with finite lives	15
Buildings and building improvements	40
Portable structures	20
Furniture	10
Equipment	5-15
First-time equipping	10
Computer hardware	3
Computer software	5
Vehicles	5-10

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

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

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

j. Other revenues

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

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1. Summary of significant accounting policies (continued)

k. Asset Retirement Obligations

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

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

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

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

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

l. Government Transfers

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

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

m. Investment income

Investment income is reported as revenue in the period earned.

When required by the funding government or related Act, investment income earned on externally restricted funds such as pupil accommodation, education development charges and special education forms part of the respective deferred revenue balances.

n. Long-term debt

Long-term debt is recorded net of related sinking fund asset balances.

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1. Summary of significant accounting policies (continued)

o. Budget figures

Budget figures have been provided for comparison purposes and have been derived from the budget approved by the Trustees. The budget approved by the Trustees is developed in accordance with the provincially mandated funding model for school boards and is used to manage program spending within the guidelines of the funding model. The budget figures presented have been adjusted to reflect the same accounting policies that were used to prepare the consolidated financial statements. The budget figures are unaudited.

p. Use of estimates

The preparation of consolidated financial statements in conformity with the basis of accounting described in (a) above requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the year. Accounts subject to significant estimates include the determination of the liability for post-retirement benefits, estimation of liabilities for asset retirement obligations and the estimated useful life of tangible capital assets. Actual results could differ from these estimates.

q. Education property tax review

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

2. Asset Retirement Obligation

The board discounts significant obligations where there is a high degree of confidence on the amount and timing of cash flows and the obligation will not be settled for at least five years from the reporting date. The discount and inflation rate is reflective of the risks specific to the asset retirement liability.

As at August 31, 2025, all liabilities for asset retirement obligations are reported at current costs in nominal dollars without discounting based on the uncertainty of the future obligation settlement.

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

	2026	*2025*
Liability for asset retirement obligations, beginning of the year	**$ (20,853)**	$ (20,306)
Increase in liabilities	**(13)**	(17)
Disposals	**16**	-
Change in estimate of liabilities	**(783)**	(530)
Liability for asset retirement obligations, end of year	**$ (21,633)**	$ (20,853)

The board made an inflation adjustment increase in estimates of 6.10% as at March 31, 2026 (2.61% as at March 31, 2025), in line with the Provincial government fiscal year end, to reflect costs as at that date. This rate represents the percentage increase in the Canada Building Construction Price Index ("BCPI") survey during the 2025 calendar year, as well as an adjustment to true up the estimated rate that was used at March 31, 2025. This is being used to update costs assumptions made in the ARO costing models in order to be reflective of March 31, 2026 costs. Since the March 31 rate each year is determined based on the BCPI for the prior year ending December 31, the rate is updated the following March 31 to true up the prior year estimated rate (based on the 2024 calendar year) to the actual rate for the 12-month period ending March 31, 2025.

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3. Credit Facilities

The Board has authorized credit facilities of $25,000,000 which bears interest at prime less 0.75%. During the year the Board utilized the credit facility as part of its cash management strategy. On August 31, 2026 this credit facility was not drawn on.

4. Accounts receivable

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

The Board has an account receivable from the Province of Ontario of $19,811,198 as at August 31, 2026 (2025 - $25,898,144) with respect to capital grants.

Other accounts receivable as at August 31, 2026 is comprised of:

	2026	*2025*
Province of Ontario	**$ 28,731**	$ 26,052
Other	**3,191**	2,424
	$ 31,922	$ 28,476

The Ministry of Education introduced a cash management strategy effective September 1, 2018. As part of the strategy, the ministry delays part of the grant payment to school boards where the adjusted accumulated surplus and deferred revenue balances are in excess of certain criteria set out by the Ministry. The balance of delayed grant payments included in the receivable balance from the Province of Ontario at August 31, 2026 is $28,220,465 (2025 - $25,580,807).

5. Deferred capital contributions

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

	2026	*2025*
Opening balance	**$ 212,519**	$ 199,877
Additions to deferred capital contributions	**12,672**	24,877
Revenue recognized in the year	**(13,006)**	(12,235)
	$ 212,185	$ 212,519

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6. Deferred Revenue

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

Deferred revenue set aside for specific purposes by legislation, regulation or agreement as at August 31, 2026 is comprised of:

	Balance as at August 31, 2025	***Externally restricted revenue and investment income***	***Revenue recognized in the period***	***Transferred to DCC***	***Balance as at August 31, 2026***
Capital					
School renewal	$ 1,231	$ 3,574	$ -	$ 1,906	**$ 2,899**
Rural and northern education	-	1,493	1,493	-	**-**
Minor tangible capital assets	-	6,522	5,250	1,272	**-**
Other capital	-	706	706	-	**-**
Childcare retrofitting	503	-	-	-	**503**
Temporary accommodation	-	400		400	**-**
Proceeds of disposition – school	1,179	214	-	-	**1,393**
Proceeds of disposition – other	12	-	-	-	**12**
Experiential learning	-	-	-	-	**-**
	2,925	12,909	7,449	3,578	**4,807**
Operating					
Legislative Grants – Operating	8,698	39,521	39,525	-	**8,694**
REP Grants	67	2,532	2,546	-	**53**
Other	108	791	451	-	**448**
	8,873	42,843	42,522	-	**9,195**
	11,798	55,752	49,971	3,578	**14,002**

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7. Retirement and Other Employee Future Benefits

Liabilities

	Retirement Benefits	***Sick Leave Benefits***	***Workplace Safety and Insurance Board Benefits***	***Other Employee Future Benefits***	***2026 Total Employee Future Benefits***	*2025 Total Employee Future Benefits*
Accrued benefit obligation	**$ 4,094**	**$ 135**	**$ 5,459**	**$ 248**	**$ 9,936**	$ 10,113
Unamortized actuarial gains (loses)	**226**	**-**	**-**	**-**	**226**	9
Employee future benefits liability	**$ 4,320**	**$ 135**	**$ 5,459**	**$ 248**	**$ 10,162**	$ 10,122

The Board has determined that the liability related to the identified retirees amounts to $816,323 (2025 - $932,049). This portion of the total employee future benefit liability is included in accounts payable and accrued liabilities.

Change in Employee Future Benefit Liability

	Retirement Benefits	***Sick Leave Benefits***	***Workplace Safety and Insurance Board Benefits***	***Other Employee Future Benefits***	***2026 Total Employee Future Benefits***	*2025 Total Employee Future Benefits*
Current year benefit cost	**$ -**	**$ 135**	**$ 1,936**	**$ -**	**$ 2,071**	$ 878
Interest on accrued benefit obligation	**226**	**-**	**157**	**11**	**394**	373
Benefit payments[1]	**(733)**	**(131)**	**(1,512)**	**(90)**	**(2,466)**	(2,140)
Amortization of actuarial (gains)/losses	**67**	**(7)**	**-**	**(20)**	**40**	59
Net change	**$ (440)**	**$ (3)**	**$ 581**	**$ (99)**	**$ 39**	$ (830)

[1]Excluding pension contributions to the Ontario Municipal Employees Retirement System, a multi-employer pension plan described below.

Actuarial Assumption

The accrued benefit obligations for employee future benefit plans as at August 31, 2026 are based on actuarial assumptions of future events determined for accounting purposes as at August 31, 2026 and based on updated average daily salary and banked sick days as at August 31, 2026. These valuations take into account any plan changes and the economic assumptions used in these valuation as the Board's best estimates of expected rates of:

	2026	*2025*
Inflation	**2.00%**	2.00%
Wage and salary escalation	**-%**	-%
Insurance and health care cost escalation	**5.00%**	5.00%
Dental cost escalation	**5.00%**	5.00%
Discount rate	**4.20%**	3.80%

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7. Retirement and Other Employee Future Benefits (continued)

Retirement Benefits

(i) Ontario Teacher's Pension Plan

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

(ii) Ontario Municipal Employees Retirement System

All non-teaching employees of the Board are eligible to be members of the Ontario Municipal Employees Retirement System (OMERS), a multi-employer pension plan. The plan provides defined pension benefits to employees based on their length of service and rates of pay. Each year an independent actuary determines the funding status of the plan by comparing the actuarial value of invested assets to the estimated present value of all pension benefits that members have earned to date. The most recent actuarial valuation of the plan was conducted at December 31, 2025. The results of this valuation disclosed an actuarial deficit of $1.322 billion as at that date. During the year ended August 31, 2026, the Board contributed $3,671,355 (2025 - $3,464,724) to the plan. As this is a multi-employer pension plan, these contributions are the Board's pension benefit expenses. No pension liability for this type of plan is included in the Board's financial statements.

(iii) Retirement Gratuities

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

(iv) Retirement Life Insurance and Health Care Benefits

The Board provides life insurance, dental and health care benefits to eligible employee groups after retirement until the members reach 65 years of age. The premiums are based on the Board experience and retirees' premiums may be subsidized by the Board. The benefit costs and liabilities related to the plan are provided through an unfunded defined benefit plan and are included in the Board's consolidated financial statements.

Other Employee Future Benefits

(i) Workplace Safety and Insurance Board Obligations

The Board is a Schedule 2 employer under the Workplace Safety and Insurance Act and, as such, assumes responsibility for the payment of all claims to its injured workers under the Act. The Board does not fund these obligations in advance of payments made under the Act. The benefit costs and liabilities related to this plan are included in the Board's consolidated financial statements. School boards are required to provide salary top-up to a maximum of 4.5 years for employees receiving payments from the Workplace Safety and Insurance Board, where the collective agreement negotiated prior to 2012 included such provision. The actuarially determined future benefit obligation for WSIB claims is $5,458,626 (2025 - $4,877,430). The Board holds funds on account with TD Bank in the amount of $3,816,087 (2025 - $4,279,311) with the purpose of meeting this obligation when necessary.

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7. Retirement and Other Employee Future Benefits (continued)

(ii) Long-Term Disability Life Insurance and Health Care Benefits

The Board provided life insurance, dental and health care benefits to employees on long-term disability leave to employees who were not yet members of an ELHT. The Board was responsible for the payment of life insurance premiums and the costs of health care benefits under this plan. The Board provided these benefits through an unfunded defined benefit plan. The costs of salary compensation paid to employees on long-term disability leave were fully insured and not included in this plan. The Board is not anticipated to provide these benefits in the future as all employees have become members of an ELHT.

(iii) Sick Leave Top-Up Benefits

A maximum of eleven unused sick days from the current year may be carried forward into the following year only, to be used to top-up salary for illnesses paid through the short-term leave and disability plan in that year. The benefit costs expensed in the financial statements are $134,889 (2025 - $138,055).

For accounting purposes, the valuation of the accrued benefit obligation for the sick leave top-up is based on actuarial assumptions about future events determined as at August 31, 2026 and is based on the average daily salary and banked sick days of employees as at August 31, 2026.

8. Net Long-Term Debt

	2026	***2025***
Ontario Financing Authority (OFA) loan payable - Bylaw #2006-1, for Stage 1 of the Good Places to Learn Initiative, 4.560% per annum, repayable $172,259 semi-annually principal and interest, due November 2031	**$ 1,659**	$ 1,919
Ontario Financing Authority (OFA) loan payable - Bylaw #2008-1 for Stage 1 and 2 of the Good Places to Learn Initiative; Primary Class Size and Prohibitive to Repair Programs, 4.90% per annum, repayable in semi-annual blended payments of $223,432, maturing March 2033	**2,557**	2,867
Ontario Financing Authority (OFA) loan payable - Bylaw #2009-1 for Stage 2 of the Good Places to Learn Initiative and Primary Class Size, 5.062% per annum, repayable in semi-annual blended payments of $86,865, maturing March 2034	**1,111**	1,224
Ontario Financing Authority (OFA) loan payable - Bylaw #2010-1 for Stage 2 and 3 of the Good Places to Learn Initiative, 5.232% per annum, repayable in semi-annual blended payments of $112,878, maturing April 2035	**1,591**	1,728
Ontario Financing Authority (OFA) loan payable – By-law #2011-1 for Stage 3 and Stage 4 of the Good Places to Learn initiative, 4.833% per annum, repayable in semi-annual blended payments of $88,615, maturing March 2036	**1,373**	1,480
Ontario Financing Authority (OFA) loan payable – By-law #2012-1 for Stage 4 of the Good Places to Learn initiative, 3.564% per annum, repayable in semi-annual blended payments of $23,168, maturing March 2037	**413**	444
Ontario Financing Authority (OFA) loan payable - Bylaw #2013-1 for New Pupil Places, 3.799% per annum, repayable in semi-annual blended payments of $249,083, maturing March 2038	**4,714**	5,025
	$ 13,418	$ 14,687

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8. Net Long-Term Debt (continued)

Payments relating to net long-term debt outstanding as at August 31, 2026 are due as follows:

	Principal	*Interest*	*Total*
2027	$ 1,327	$ 586	$ 1,913
2028	1,388	524	1,913
2029	1,453	460	1,913
2030	1,520	393	1,913
2031	1,591	322	1,913
Thereafter	6,139	737	6,876
	$ 13,418	$ 3,022	$ 16,440

9. Debt Charges and Capital Loan Interest

	2026	*2025*
Principal payments on long-term liabilities	**$ 1,268**	$ 1,212
Interest payments on long-term liabilities	**644**	700
	$ 1,912	$ 1,912

10. Ontario School Board Insurance Exchange (OSBIE)

The Board is a member of the Ontario School Board Insurance Exchange (OSBIE), a reciprocal insurance company licensed under the Insurance Act. The school board entered into this agreement on January 1, 2021. OSBIE insures general liability, property damage and certain other risks. Liability insurance is available to a maximum of $27,000,000 per occurrence.

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

Premiums paid to OSBIE for the policy year ending December 31, 2025, amounted to $417,776 (2025 - $443,901). Premiums are recorded at the exchange amount, as the transactions are undertaken on similar terms and conditions to arm's length transactions with a non-related party.

Any school board wishing to join OSBIE must execute a reciprocal insurance exchange agreement whereby every member commits to a five-year subscription, the current one of which will end on December 31, 2026.

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

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

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10. Ontario School Board Insurance Exchange (OSBIE) (continued)

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

11. Trust funds

Trust funds administered by the Board amounting to $379,094 (2025 - $299,912) have not been included in the consolidated statement of financial position nor have their operations been included in the consolidated statement of operations.

12. Core Education Funding

School boards in Ontario receive the majority of their funding from the provincial government. This funding comes in two forms: provincial legislative grants and local taxation in the form of education property tax. The provincial government sets the education property tax rate. Municipalities in which the board operates collect and remit education property taxes on behalf of the Province of Ontario. The Province of Ontario provides additional funding up to the level set by the education funding formulas. 89 percent of the consolidated revenues of the board are directly controlled by the provincial government through the core education funding.

The payment amounts of this funding are as follows:

	2026	*2025*
Provincial Legislative Grants	**$ 169,121**	$ 161,528
Education Property Tax	**91,802**	89,646
Core Education Funding	**$ 260,923**	$ 251,174

13. Accumulated Surplus

The accumulated surplus is comprised of the following:

	2026	*2025*
Available for Compliance - Unappropriated		
Operating accumulated surplus	**$ 20,193**	$ 22,229
Available for Compliance – Internally Appropriated		
Retirement gratuities	**2,000**	2,000
Committed capital projects	**6,726**	6,670
OEID reserve	**3,502**	-
Capital reserve	**1,240**	1,240
Operating contingency	**2,000**	2,000
Supporting Student Funding	**160**	160
Benefit surplus reserve	**346**	346
Pay Equity	**1,000**	1,000
Total Internally Appropriated	**16,974**	13,416
Unavailable for Compliance		
Invested in tangible capital assets	**2,788**	2,838
School generated funds	**2,795**	2,523
Interest to be accrued	**(175)**	(191)
Asset retirement obligation	**(12,249)**	(11,627)
Total Unavailable for Compliance	**(6,841)**	(6,457)
Total Accumulated Surplus	**$ 30,326**	$ 29,188

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14. Expenses by Object

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

	Budget 2026	**Actual 2026**	Actual 2025
Current expenses			
Salary and wages	$ 186,512	**$ 186,046**	$ 178,699
Employment benefits	32,772	**33,186**	30,275
Staff development	1,011	**855**	814
Supplies and services	24,927	**21,883**	20,454
Interest	668	**628**	682
Rental expenses	171	**308**	278
Fees and contract services	29,808	**30,652**	30,250
Other	830	**870**	1,149
Amortization of tangible capital assets	13,303	**13,287**	12,497
Amortization of asset retirement obligation	636	**638**	598
Total current expenses	$ 290,638	**$ 288,353**	$ 275,696

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15. Tangible Capital Assets

	Cost				Accumulated Amortization				NBV	NBV
	Opening	Additions	Disposals	Closing	Opening	Amortization	Disposals	Closing	2026	2025
Land	$ 2,838	$ -	$ 49	$ 2,789	$ -	$ -	$ -	$ -	$ 2,789	$ 2,838
Land Improvements	7,467	1,150	-	8,617	2,419	516	-	2,935	5,682	5,048
Buildings	396,385	10,865	-	407,250	178,601	11,800	-	190,401	216,849	217,784
Portable Structures	3,116	504	3	3,617	327	170	16	481	3,136	2,789
Computer hardware	3,691	1,047	970	3,768	1,587	1,243	970	1,860	1,908	2,104
Computer software	463	13	149	327	246	79	149	176	151	217
Equipment – 5 year	56	-	-	56	25	11	-	36	20	31
Equipment – 10 year	777	65	46	796	393	76	46	423	373	384
Equipment – 15 year	98	88	-	186	83	6	-	89	97	15
Furniture	9	-	-	9	1	1	-	2	7	8
First-time equipping – 10 years	-	3	-	3	-	-	-	-	3	-
Vehicles	585	57	-	642	550	23	-	573	69	35
Total	$ 415,485	$ 13,792	$ 1,217	$ 428,060	$ 184,232	$ 13,925	$ 1,181	$ 196,976	$ 231,084	$ 231,253

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16. In-Kind Transfers from the Ministry of Public and Business Service Delivery and procurement

The Board has recorded entries, both revenues and expenses, associated with centrally procured in-kind transfers of personal protective equipment (PPE) and critical supplies and equipment (CSE) received from the Ministry of Public and Business Service Delivery and Procurement (MPBSDP). The amounts recorded were calculated based on the weighted average cost of the supplies as determined by MPBSD and quantity information based on the records. The in-kind revenue recorded for these transfers is $29,659 with expenses based on use of $29,659 for a net impact of $nil.

17. Financial Instruments

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

Credit risk

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

Liquidity Risk

Liquidity risk is the risk that the board will not be able to meet all cash flow obligations as they come due. The board mitigates the risk by monitoring cash activities and expected outflows through extensive budgeting and maintaining sufficient cash on hand if unexpected cash outflows arise.

Market risk

The board is exposed to interest rate risk on its long-term debt all of which are regularly monitored.

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

18. Related party Disclosures

Related parties of the Board include other school boards, the Ontario Financing Authority (OFA) and the Ontario School Boards' Insurance Exchange (OSBIE).

The OFA is an agency of the Province of Ontario that manages the province's debt and borrowing program. Please refer to Note 8 for additional disclosure on the Board's borrowing with the OFA.

OSBIE is a non-profit insurance reciprocal, the members of which are Ontario school boards or Ontario school board organizations. Please refer to Note 10 for additional disclosure on the Board's transactions with OSBIE.

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19. Future Accounting Standard Adoption

The board is in the process of assessing the impact of the upcoming new standards and the extent of the impact of their adoption on its financial statements.

Standards applicable for fiscal years beginning on or after April 1, 2026 (in effect for the board as of September 1, 2026 for the year ending August 31, 2027). Standards must be implemented at the same time:

New Public Sector Accounting Standards (PSAS) Conceptual Framework:

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

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

The main changes are:

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

The framework is expected to be implemented prospectively.

Reporting Model- PS 1202- Financial Statement Presentation:

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

The main changes are:

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

Draft - Subject to Change

Trillium Lakelands District School Board
2026-2030 SEAC Membership Administrative Report

Date: November 6, 2026
To: Board of Trustees
Origin: Superintendent of Learning Nikki Train
Subject: 2026-2030 SEAC Membership
Reference: Inaugural Meeting of the Board - November 17, 2026

Purpose

To seek Trustee approval for community and association membership on the Special Education Advisory Committee (SEAC) for Trillium Lakelands District School Board for the 2026-2030 term.

Context

Under Section 57.1(1) of the Education Act and Ontario Regulation 464/97, all district school boards are required to appoint a Special Education Advisory Committee.

Up to twelve members may be appointed from local associations representing the interests of students with special needs. As well, associations may nominate alternate members in the event that a member cannot attend a meeting. Up to three community members may also be appointed if the association members total less than twelve.

SEAC must be renewed every four years following the election of the Board of Trustees.

SEAC meets 10 times per year and its role is advisory in nature; SEAC is supported by the Superintendent and District Principal Responsible for Specialized Services.

Content

In September/October 2026, TLDSB sought out applications for the SEAC members through letters to qualifying organizations, as well as advertisements on social media, and on the TLDSB website.

TLDSB received 7 nominations from community partner organizations, including 4 nominations for previous SEAC members. 6 nominations were received from a community member.

Interviews were conducted virtually by Superintendent Nikki Train, and SEAC Chair, Janice Balfour on October 21, 2026, October 22, 2026, October 27, 2026 and on November 2, 2026. Former Trustee Bruce Reain assisted with the interviews as availability permitted.

A SEAC membership list has been drafted for approval, below. SEAC members for the new four-year term will be notified following Board approval. The new SEAC will convene in December 2026.

Name	Location	Membership
Trustees		
Trustee Member	Trillium Lakelands DSB	TBC per item 11.1 (d) of the Inaugural Agenda
Trustee Member	Trillium Lakelands DSB	TBC per item 11.1 (d) of the Inaugural Agenda
Association Members		
Balfour, Janice	City of Kawartha Lakes	FASD One
Harris, Helga	Huntsville/Parry Sound	One Kids Place Children's Treatment Centre
Irons, Kimberley	Muskoka	Community Living South Muskoka
Lupton, Diane	Muskoka	Community Living Huntsville
McHugh, Rose	City of Kawartha Lakes/ Haliburton County	Community Living Trent Highlands
Parnell, Tiffany	City of Kawartha Lakes	Autism Ontario
Vanderburg, Erin	City of Kawartha Lakes/ Haliburton County	Five Counties Children’s Centre
Community Members		
Evans, Alana	Bracebridge	Community Member
Hoskin, Ashley	Kawartha Lakes	Community Member
Sisson, Wendy	Haliburton County	Community Member

Action

Recommendation that Trustees approve the membership list for the 2026-2030 SEAC term.

Trillium Lakelands District School Board
Trustee Membership on Committees Administrative Report

Date: November 10, 2026
To: Board of Trustees
Origin: Chair of the Board/ CEO Wes Hahn
Subject: Recommendations for Trustee Membership on Committees
Reference: Inaugural Meeting of the Board- November 17, 2026

Purpose

To present the proposed committee membership for Trustees serving on Board Committees for approval.

Context

As part of the governance role of the Trustee, TLDSB Trustees participate in Statutory, Standing, Advisory, and Ad Hoc Committees of the Board. Each committee's purpose, membership, meeting frequency, and term are defined in the *TLDSB By-law 15: Board Committees*.

TLDSB Standing, Statutory and Advisory Board Committees are permanent committees. Most Committees have new Trustee member(s) appointed every two years, with the exception of the Special Education Advisory Committee (SEAC) and the Audit Committee each of which have four-year terms.

Ad Hoc Board Committees are committees that are struck for a special purpose or to complete a particular task, and then are disbanded when they have served the function for which they were created. Ad Hoc Committees are struck by Board motion.

Committee Membership

Determination of which and how many Committees Trustees will serve on throughout their term is considered based on interest in participation as expressed by individual Trustees (with the goal to give Trustees their first or second choice committees as often as possible), the frequency of meetings, and ensuring Trustees have the opportunity to participate in a variety of committees during the course of their term(s).

Per By-law 15.2, Trustees were provided with an overview of all committees, inclusive of the committee description, meeting frequency, meeting dates, and the number of Trustees that sit on each committee at a recent Trustee Orientation session, and shared their expression of interest for participation in committees with Chairs Council for consideration.

Special Considerations related to Committee Membership

In alignment with the By-laws, members of Chairs Council elected at the Inaugural Meeting of the Board, will serve on the Audit Committee for the four-year term. Therefore, individuals elected per items 7.1-7.3 of the November 17, 2026 Inaugural Meeting of the Board Agenda will, by default, constitute the Audit Committee membership.

By-law 15 also specifies that the Trustee that serves the Gravenhurst/ Muskoka Lakes/ Georgian Bay area and the Indigenous Trustee appointed by Wahta Mohawks First Nation will serve on the Indigenous Education Advisory Committee (IEAC).

Content

At the November 10, 2026 Chairs Council Meeting, Chairs Council members reviewed the Trustee expressions of interest for committee membership and recommend the following:

Advisory Committees		
Indigenous Education Advisory Committee (IEAC)	Esther Childs	Amy Davidson
Statutory Committees		
District School Council- Parent Involvement Committee (DSC-PIC) (2-year term; meets 4x per year)	Deb McInerney	(Alt) Sandy Inkster
Supervised Alternative Learning (SAL) (2-year term; meets approximately every 20 school days)	Tim McAlpine	(Alt) Esther Childs
Special Education Advisory Committee (SEAC) (4-year term; meets 10x per year)	Ashley Ferreira	Alex Steven
	(Alt) Deb McInerney	
Audit Committee (4-year term, membership determined after Inaugural Meeting)	Chairs Council Members (Chair, Vice Chair and Past Chair [Or Chairs Council Alternate] as elected at the Inaugural Meeting of the Board (per By-law 15: Board Committees)	
Standing Committees		
Finance and Administration Committee (2-year term; meets 3-4x per year)	Elizabeth Purcell	Esther Childs
	Victoria Hillier-Hutchison	Tim McAlpine
	Colleen Wilcox	
Governance and Policy Committee (2-year term; meets 3-4x per year)	Victoria Hillier- Hutchison	Amy Davison
	Deb McInerney	Colleen Wilcox
	Sandy Inkster	
Program, Planning, Equity and Leadership Committee (2-year term; meets 3-4x per year)	Elizabeth Purcell	Colleen Wilcox
	Ashley Ferreira	Amy Davidson
	Sandy Inkster	
20256-2027 Ad Hoc Committees (until mandate complete; maximum 1 year term; pending approval for Ad Hoc establishment)		
Staff Recognition (2-3 meetings; online)	Ashley Ferreira	
School Year Calendar (2 meetings in fall)	Alex Steven	

Action

Recommendation 1: that Trustees approve the establishment of two Ad Hoc Board Committees: one related to the planning and implementation of staff recognition events for 2026-2027 and one related to the development of the School Year calendar for 2027-2028. Further, that each of the Committees begin work in fall 2026 and be dissolved once the committee mandate is met, or at the end of the 2026-2027 school year (in June 2027); whichever comes first.

Recommendation 2: that Trustees approve the Trustee Committee Membership for 2026-2027 as outlined in this report and in alignment with Board By-law 15, and that Trustees commence participation as committee members to their assigned committees starting November 18, 2026.

Trillium Lakelands District School Board
Board Meeting Schedule 2027 Administrative Report

Date: October 29, 2026
To: Board of Trustees
Origin: CEO/ CEdO Wes Hahn
Subject: Board Meeting Schedule for 2027
Reference: Inaugural Meeting of the Board November 17, 2026

Purpose

To establish and approve the schedule of Board Meetings for 2027.

Context

The TLDSB By-laws, in *Procedural By-law 1: Determination and Communication of Meeting Schedules*, states:

1.1 A minimum of six (6) meetings of the Board of Trustees (five regular meetings and either an Annual Organizational Meeting or an Inaugural Meeting if it is an election year) will be scheduled during each school year.

1.2 Regular Meetings of the Board in public session shall normally be held on the fourth Tuesday of the following months: August, October, February and April, and on the second or third Tuesday of June during all school years of a Trustee Term.

1,3 The Annual Organizational Meeting of the Board will occur on the fourth Tuesday in November or on the first Tuesday in December (depending on the school year calendar), in all school years of a Trustee Term, with the exception of during a municipal election year.

And,

1.6 The Board, at each Annual Organizational Meeting or Inaugural Meeting, will approve a schedule of locations and dates for all regular meetings and the Annual Organizational Meeting (or Inaugural Meeting in an election year) of the Board for the following calendar year.

1.7 Changes to the Board Meeting schedule must be adopted via Board motion per item 1.8, below, or in alignment with any provisions as outlined in By-law 9: Regular Meetings of the Board or By-law 11: Special Meetings of the Board.

1.8 A resolution to cancel or alter the date of a future meeting may be approved at any meeting of the Board.

Under *Procedural By-law 8: Inaugural and Annual Organizational Meeting of the Board*:

8.1 In accordance with the Municipal Elections Act, the first meeting of a newly elected Board (the 'Inaugural Meeting') must occur no more than seven (7) days following the first day of the term of office of the Trustee (November 15)

Per *Procedural By-law 9: Regular Meetings of the Board*:

9.5 Regular Meetings of the Board will be scheduled on a rotating basis at the Lindsay Education Centre at 300 County Road 36 in Lindsay, or the Muskoka Education Centre at 1271 Cedar Lane in Bracebridge. Meetings may also be scheduled at Archie Stouffer Learning Commons in Minden.

Trustees must attend public meetings of the Board in-person unless excused by Board motion under the Education Act s. 228(1)(b) or approved to join the meeting via electronic means (allowable for specific reasons only) under *Ontario Regulation (O. Reg) 463/97 Electronic Meetings and Meeting Attendance.*

In alignment with the TLDSB By-laws, all public meetings of the Board allow in-person access for members of the public as observers, and the meetings will be live-streamed at tldsb.ca for public viewing opportunity.

Content

The following list indicates the proposed dates and locations for the 2027 schedule of meetings in alignment with the meeting framework outlined in the TLDSB By-laws:

- Tuesday, February 23, 2027 at the Lindsay Education Centre
- Tuesday, April 27, 2027 at Archie Stouffer Elementary School Learning Commons
- Tuesday, June 15, 2027 at Muskoka Education Centre
- Tuesday, August 31, 2027 at Lindsay Education Centre*
- Tuesday, October 26, 2027 at Muskoka Education Centre
- Tuesday, November 23, 2027 at Lindsay Education Centre (Annual Organizational Meeting)

*Note that it is recommended that the August 2027 Board meeting be scheduled on the fifth Tuesday of the month, rather than the fourth Tuesday of the month to better align with the start of the school year (which is anticipated to be following labour day, on Tuesday, September 7, 2026, pending development and approval of the school year calendar). *By-law 1.0 Determination and Communication of Meeting Schedules* allows for the Board to approve Board meeting dates outside of the ‘typical’ schedule (section 1.8).

Action

Recommendation that the schedule for the 2027 Public Meetings of the Board be approved as presented.