# BCASBO 2026 May Conference

# Finance Roundtable

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## AGENDA

- AI to improve process
- Scholarship management
- Biggest challenges in finance
- Budget cost-saving & revenue-generating ideas
- Pay Transparency
- Financial Statements: Discussion and Analysis
- Other table discussions (e.g., ARO, local election preparation, ESA, banking and anti-money laundering)

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# BUDGET PRESSURES
# COST-SAVING AND REVENUE-GENERATING IDEAS

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## Sector-Wide Budget Challenges

**Budget Pressures**

School districts face ongoing budget pressures such as inflation and rising costs of services.

**Revenue Limitations**

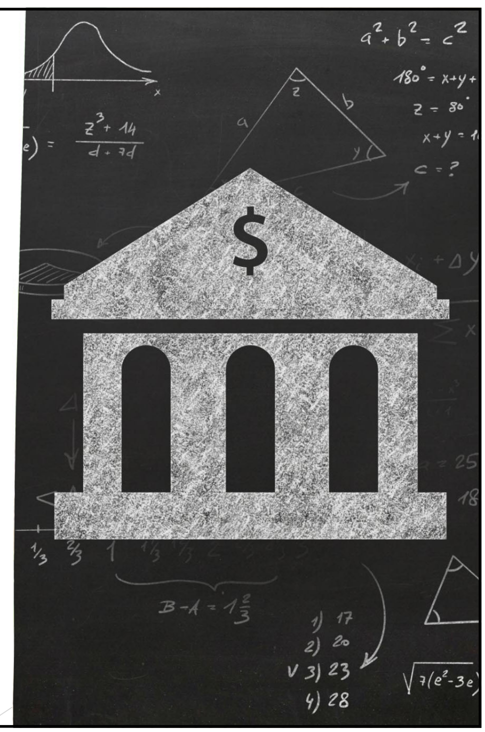
Limited revenue options restrict districts' ability to increase funding, challenging fiscal planning.

**Balancing Accountability and Outcomes**

Finance leaders must balance fiscal responsibility with increasing service expectations and educational outcomes.

**Complexity and Sustainability**

Budget decisions are complex and sensitive, requiring a focus on long-term sustainability.



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## Cost-Saving and Revenue-Generating Ideas

**Procurement - Better Price and Services**

Effective procurement delivers better value for money while improving service levels and reliability..

**Energy Efficiency Initiatives**

Implementing energy-saving technologies and practices can lower utility expenses and promote sustainability within districts.

**Optimized Facility Usage**

Maximizing the use of existing facilities through scheduling and multipurpose design helps generate revenue and reduce overhead costs.

**Grants and Partnerships**

Securing grants and forming partnerships provide additional funding streams and resources to support district initiatives sustainably.

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## Discussion on Budget Planning

**Sharing Successes and Lessons**

Participants share successes and lessons learned from budget initiatives to improve future outcomes.

**Sustainable vs One-time Savings**

Discussion focuses on distinguishing sustainable budget savings from one-time financial measures.

**Impact on Services and Education**

Budget decisions impact service levels and educational outcomes, informing sector-wide learning.

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## Group Discussion – Budget

- What cost-saving ideas are working?
- What initiatives have not achieved expected results?
- Realistic revenue opportunities for K-12
- Managing impacts on service levels

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# PAY TRANSPARENCY

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## Pay Transparency Reporting

•Legislated under the *Pay Transparency Act*

•Goal: improve workplace equity and identify gender-based pay differences

•Applies to provincially regulated employers, including BC school districts

•Annual reporting and public posting requirement

- *Employers with 300+ employees: reporting already in effect*
- *Employers with 50+ employees: first required reporting year is 2026 (due November 1, 2026)*

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## Pay Transparency Timelines

•**January–June**: Prepare systems, communications, and data collection methods

•**By June 30**: Ensure gender data collection process is completed or refreshed

•**Summer–Early Fall**: Data validation, analysis, and draft report generation

•**By November 1**:

- Final pay transparency report completed
- Report published on a publicly accessible website or made available as required

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## Pay Transparency Data Collection

- •Privacy Impact Assessment (PIA) is required under section 69 of FIPPA
  - •*See Focused Ed template*
- •Data team should be kept small and only necessary employees included
- •Use secure online survey tools
  - •*Only collect gender and unique identifying information (ie. employee number)*
  - •*Not recommended to collect sensitive information or commonly known personal information*
- •Secure database to store collected data
  - •*Only accessible by those required for purposes of pay transparency reporting*

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## Pay Transparency: HR and Payroll Roles

- •Human Resources
  - •*Employee communication*
  - •*Gender data collection and annual updates*
  - •*Oversight of privacy, participation and compliance*
- •Payroll
  - •*Pay data extraction and validation (earnings, overtime, hours, etc)*
  - •*Analysis and reconciliation of results*
  - •*Pay Transparency Reporting Tool (optional – need BCeID)*
- •*Shared*
  - •*Final validation, approval and publication of Pay Transparency Report*

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## Pay Transparency: Group Discussion

- What preparation process is used in your district?
- What are employee participation rates?
- Have you found any efficiencies in the process?
- What are some challenges encountered?

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# FINANCIAL STATEMENTS DISCUSSION & ANALYSIS

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# Financial Statement Discussion & Analysis (FSD&A)

- District's must prepare to accompany the audited financial statements
  - *Not a legislative requirement but required by the Ministry*
- Preparation is the responsibility of management
- Purpose is to enhance readers' understanding of the district's financial position and operating results
- Serves as key accountability tool for District's to report to the public and Ministry
- Unaudited document however auditor does review for consistency with FS

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# FSD&A Resources

- Financial Health Working Group (Ministry website)
  - *Toolkit: Financial Health & Other Questions*
  - *Toolkit: Audit Committees*
  - *(https://www2.gov.bc.ca/gov/content/education-training/k-12/administration/financial-management/school-district-financial-reporting/financial-health-working-group)*
- Other district's websites

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## FSD&A Group Discussion

- What is your District's approach to preparing?
  - *Include other teams in preparing (education, HR, facilities)*
- Level of detail/analysis
  - *Consolidated vs. Operating, special purpose, capital*
  - *Statement of financial position, operations, net debt, etc.*
- Useful financial health ratios
  - *Liquidity, accumulated surplus and revenue/expenditures, accumulated amortization to assets*
- Preferred formats to communicate
  - *Tables, graphs, narratives*

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## Other Finance Discussion Topics Group Discussion

**Asset Retirement Obligations**

Discussion on managing Asset Retirement Obligations following PS 3280 guidelines impacting district finances.

**Local Elections and Trustee Transitions**

Preparation for local elections and smooth trustee transitions ensures effective governance continuity in districts.

**Banking and Fraud Considerations**

Addressing banking protocols, fraud prevention, and anti-money laundering safeguards strengthens district financial security.

**Employee Standard ACT (5-day sick leave for casual staff)**

Understanding Education Services Act changes helps districts adapt governance and financial practices accordingly.

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