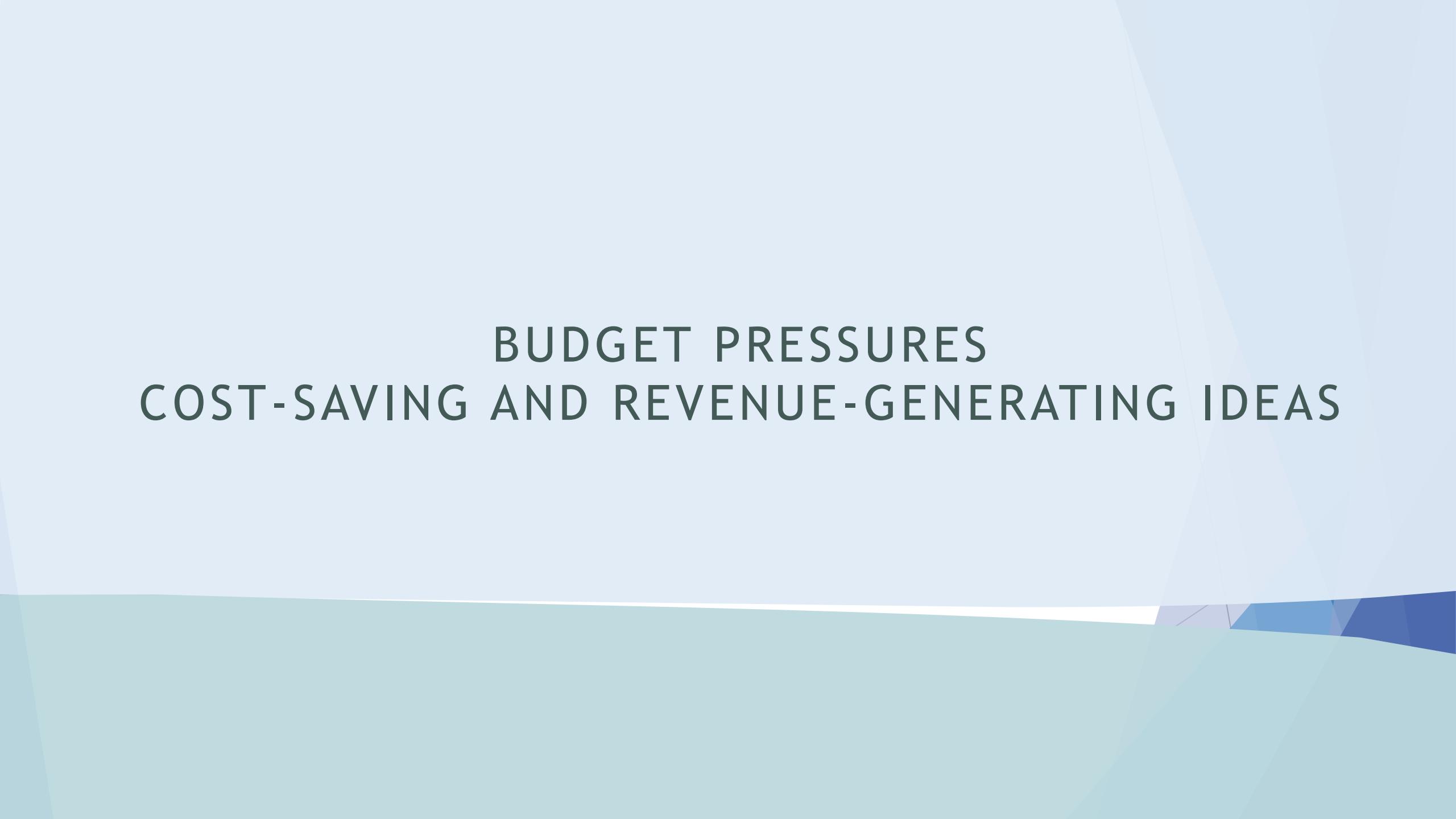


BCASBO 2026 May Conference

Finance Roundtable

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)**



BUDGET PRESSURES COST-SAVING AND REVENUE-GENERATING IDEAS

Sector-Wide Budget Challenges

Budget Pressures

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

Revenue Limitations

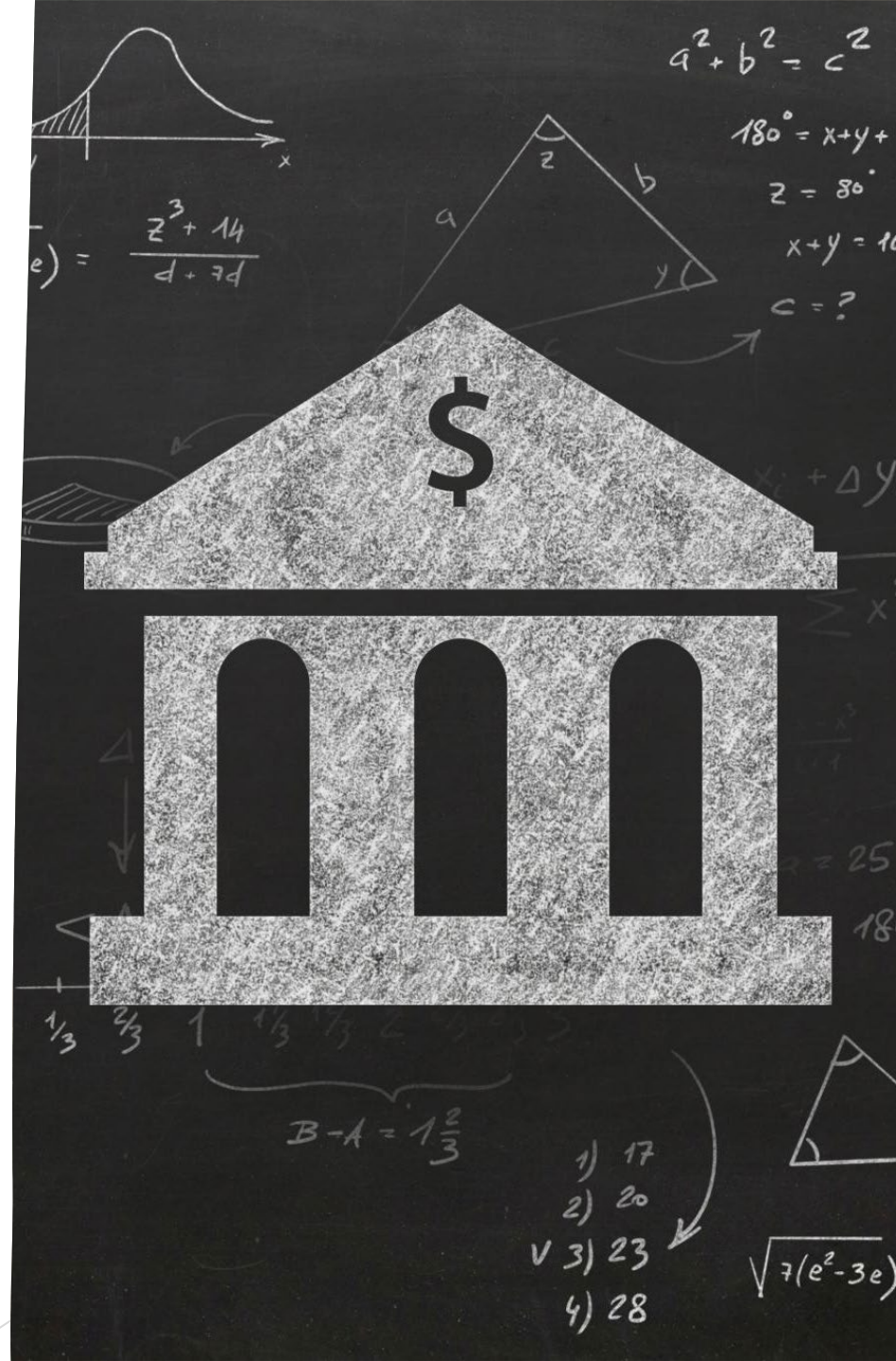
Limited revenue options restrict districts' ability to increase funding, challenging fiscal planning.

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.





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.



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.

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

PAY TRANSPARENCY

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)*

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

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*

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*

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?

FINANCIAL STATEMENTS DISCUSSION & ANALYSIS

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

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

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*

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.

THANK YOU!