

UNIVERSITY OF VICTORIA
STATEMENT OF FINANCIAL INFORMATION
MARCH 31, 2020

Published in accordance with the requirements of the *Financial Information Act*

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UNIVERSITY OF VICTORIA
FINANCIAL INFORMATION APPROVAL

The undersigned represents the Board of Governors of the University of Victoria and approves all the statements and schedules included in this Statement of Financial Information, produced in accordance with the *Financial Information Act* of the Province of British Columbia.

Beverly Van Ruyven
Chair,
Board of Governors

Gayle Gorrill
Vice-President,
Finance and Operations

June 30, 2020

Consolidated Financial Statements of

UNIVERSITY OF VICTORIA

Year ended March 31, 2020



**University
of Victoria**



STATEMENT OF ADMINISTRATIVE RESPONSIBILITY FOR FINANCIAL STATEMENTS

The University is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards and Treasury Board direction outlined in note 2 (a). This responsibility includes selecting appropriate accounting principles and methods and making decisions affecting measurement of transactions in which objective judgment is required. In fulfilling its responsibilities and recognizing the limits inherent in all systems, the University's management has developed and maintains a system of internal controls designed to provide reasonable assurance that the University assets are safeguarded from loss and that the accounting records are a reliable basis for the preparation of financial statements. The system of internal controls is monitored by the University's management.

The Board of Governors carries out its responsibility for review of the financial statements principally through its audit committee. The members of the Audit Committee are not officers or employees of the University. The Audit Committee meets with management and with the internal and external auditors to discuss the results of audit examinations and financial reporting matters. The auditors have full access to the Audit Committee, with and without the presence of management.

The consolidated financial statements have been examined by KPMG, LLP, an independent firm of Chartered Professional Accountants. The Independent Auditors' Report outlines the nature of the examination and the opinion on the consolidated financial statements of the University for the year ended March 31, 2020.

On behalf of the University:

_____ Chair, Board of Governors

_____ Vice-President Finance and Operations



**University
of Victoria**



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INDEPENDENT AUDITORS' REPORT

To the Board of Governors of the University of Victoria, and
To the Minister of Advanced Education, Skills & Training, Province of British Columbia

Opinion

We have audited the consolidated financial statements of the University of Victoria (the "Entity"), which comprise:

- the consolidated statement of financial position as at March 31, 2020
- the consolidated statement of operations and accumulated surplus for the year then ended
- the consolidated statement of changes in net debt for the year then ended
- the consolidated statement of remeasurement gains and losses for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

(hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements as at and for the year ended March 31, 2020 of the Entity are prepared, in all material respects, in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

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 "***Auditors' Responsibilities for the Audit of the Financial Statements***" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the 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 - Financial Reporting Framework

We draw attention to note 2 to the financial statements which describes the applicable financial reporting framework and the significant differences between that financial reporting framework and Canadian public sector accounting standards.

Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. Other information comprises:

- Information, other than the financial statements and the auditors' report thereon, included in the Management Discussion and Analysis.

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

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

We obtained the Information, other than the financial statements and the auditors' report thereon, included in the Management Discussion and Analysis as at the date of this auditors' report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in the auditors' report.

We have nothing to report in this regard.

Other Matter – Comparative Information

The financial statements for the year ended March 31, 2019 were audited by another auditor who expressed a qualified opinion on those financial statements on June 17, 2019 because those financial statements were not prepared in accordance with Canadian public sector accounting standards.

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

Management is responsible for the preparation of the financial statements in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 the financial statements.

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

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity'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 Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group Entity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.



Chartered Professional Accountants

Victoria, Canada
May 26, 2020

UNIVERSITY OF VICTORIA

Consolidated Statement of Financial Position

As at March 31, 2020

(in thousands of dollars)

		2020	2019
Financial Assets			
Cash and cash equivalents	(Note 3)	\$ 148,780	\$ 136,433
Accounts receivable	(Note 4)	20,394	17,214
Due from governments	(Note 5)	13,790	9,000
Inventories for resale		1,604	1,657
Portfolio investments	(Note 6)	166,319	204,266
Loans receivable	(Note 7)	24,610	25,035
Employee future benefits	(Note 8)	14,082	10,877
Investments in government business enterprises	(Note 9)	9,195	7,816
		398,774	412,298
Liabilities			
Accounts payable and accrued liabilities	(Note 11)	35,902	33,802
Derivatives	(Note 6)	1,151	875
Due to governments		6,370	6,685
Deferred revenue		17,017	19,801
Deferred contributions	(Note 12)	173,404	198,655
Deferred capital contributions	(Note 13)	428,738	421,352
Long-term debt	(Note 14)	45,747	47,833
		708,329	729,003
Net debt		(309,555)	(316,705)
Non-financial Assets			
Tangible capital assets	(Note 15)	785,843	765,139
Restricted endowment investments	(Note 6)	375,802	359,117
Inventories held for use		2,338	2,167
Prepaid expenses		18,285	16,271
		1,182,268	1,142,694
Accumulated surplus	(Note 17)	\$ 872,713	\$ 825,989
Accumulated surplus is comprised of:			
Endowments	(Note 18)	\$ 374,307	\$ 342,896
Invested in capital assets		331,604	315,541
Internally restricted		131,997	120,401
Unrestricted		29,776	24,938
Accumulated operating surplus		867,684	803,776
Accumulated remeasurement gains		5,029	22,213
Accumulated surplus		\$ 872,713	\$ 825,989

Contractual rights (Note 19)

Contractual obligations (Note 20)

Contingent liabilities (Note 21)

On behalf of the Board:

The accompanying notes are an integral part of these financial statements.



UNIVERSITY OF VICTORIA

Consolidated Statement of Operations and Accumulated Surplus

Year ended March 31, 2020

(in thousands of dollars)

	Budget (Note 2(o))	2020	2019
Revenue:			
Province of British Columbia grants	\$ 210,040	\$ 223,274	\$ 203,684
Government of Canada grants	63,000	69,593	66,035
Other government grants	17,300	16,371	15,598
Student tuition - credit courses	154,967	159,228	143,994
Student tuition - non-credit courses	22,000	21,740	21,768
Donations, non-government grants and contracts	17,300	19,141	17,993
Sales of services and products	68,989	70,244	67,648
Investment income	22,400	23,834	22,426
Income from business enterprises	600	2,055	1,171
Other revenue	7,368	7,408	7,612
Revenue recognized from deferred capital contributions	26,699	26,037	25,182
	610,663	638,925	593,111
Expenses: (Note 22)			
Instruction and non-sponsored research	250,522	249,911	235,817
Academic and student support	151,516	153,735	142,622
Administrative support	23,130	22,738	21,772
Facility operations and maintenance	52,415	54,846	49,338
Sponsored research	112,888	111,956	106,262
External engagement	14,599	13,242	13,742
	605,770	606,428	569,553
Annual operating surplus	5,593	32,497	23,558
Restricted endowment contributions			
Endowment principal donations	5,000	8,730	9,172
Donations capitalized	5,000	7,880	3,617
	10,000	16,610	12,789
Funding of previous years capitalizations to endowment	-	14,801	-
Annual surplus	15,593	63,908	36,347
Accumulated operating surplus, beginning of year	803,776	803,776	767,429
Accumulated operating surplus, end of year	\$ 819,369	\$ 867,684	\$ 803,776

The accompanying notes are an integral part of these financial statements.



UNIVERSITY OF VICTORIA

Consolidated Statement of Changes in Net Debt

Year ended March 31, 2020

(in thousands of dollars)

	Budget (Note 2(o))	2020	2019
Annual surplus	\$ 15,593	\$ 63,908	\$ 36,347
Acquisition of tangible capital assets	(62,640)	(66,418)	(68,988)
Amortization of tangible capital assets	46,706	45,714	44,687
	(15,934)	(20,704)	(24,301)
Restricted endowment investments		(16,685)	(15,973)
Acquisition of inventories held for use		(1,352)	(1,499)
Acquisition of prepaid expense		(17,945)	(15,873)
Consumption of inventories held for use		1,181	1,250
Use of prepaid expense		15,931	17,328
		(18,870)	(14,767)
Net remeasurement gains (losses)		(17,184)	4,958
Decrease (increase) in net debt	(341)	7,150	2,237
Net debt, beginning of year	(316,705)	(316,705)	(318,942)
Net debt, end of year	\$ (317,046)	\$ (309,555)	\$ (316,705)

The accompanying notes are an integral part of these financial statements.



UNIVERSITY OF VICTORIA

Consolidated Statement of Remeasurement Gains and Losses

Year ended March 31, 2020

(in thousands of dollars)

	2020	2019
Accumulated remeasurement gains, beginning	\$ 22,213	\$ 17,255
Unrealized gains (losses) attributed to:		
Portfolio investments	(17,318)	4,656
Derivatives	(276)	(22)
Foreign currency translation	410	324
Net remeasurement gains for the year	(17,184)	4,958
Accumulated remeasurement gains, end of year	\$ 5,029	\$ 22,213

The accompanying notes are an integral part of these financial statements.



UNIVERSITY OF VICTORIA

Consolidated Statement of Cash Flows

Year ended March 31, 2020

(in thousands of dollars)

	2020	2019
Cash provided by (used in):		
Operations:		
Annual surplus	\$ 63,908	\$ 36,347
Items not involving cash		
Amortization of tangible capital assets	45,714	44,687
Revenue recognized from deferred capital contributions	(26,037)	(25,182)
Change in employee future benefits	(3,205)	(22,886)
Equity in income of government business enterprises	(1,379)	(564)
Unrealized remeasurement gains	410	324
Changes in non-cash operating working capital:		
Decrease (increase) in accounts receivable	(3,180)	1,223
Decrease in loans receivable	425	1,083
Decrease (increase) in inventories	(118)	(432)
Decrease (increase) in prepaid expenses	(2,014)	1,455
Increase in accounts payable and accrued liabilities	2,100	268
Decrease (increase) in due to/from government organizations	(5,105)	3,808
Increase (decrease) in deferred revenue	(2,784)	1,978
Increase (decrease) in deferred contributions	(25,251)	12,956
Net change from operating activities	43,484	55,065
Capital activities:		
Cash used to acquire tangible capital assets	(66,418)	(68,988)
Net change from capital activities	(66,418)	(68,988)
Investing activities:		
Sale of portfolio investments	20,629	1,384
Acquisition of endowment investments	(16,685)	(10,077)
Net change from investing activities	3,944	(8,693)
Financing activities:		
Repayment of long-term debt	(2,086)	(1,991)
Cash proceeds from deferred capital contributions	33,423	43,615
Net change from financing activities	31,337	41,624
Net change in cash and cash equivalents	12,347	19,008
Cash and cash equivalents, beginning of year	136,433	117,425
Cash and cash equivalents, end of year	\$ 148,780	\$ 136,433

The accompanying notes are an integral part of these financial statements.



UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2020

(tabular figures in thousands of dollars)

1. Authority and Purpose

The University of Victoria (the “University”) operates under the authority of the *University Act* of British Columbia. The University is a not-for-profit entity governed by a 15 member Board of Governors, eight of whom are appointed by the government of British Columbia including two on the recommendation of the Alumni Association. The University is a registered charity and is exempt from income taxes under section 149 of the *Income Tax Act*.

2. Summary of significant accounting policies

The consolidated financial statements of the University are prepared by management in accordance with the basis of accounting described below. Significant accounting policies of the University are as follows:

(a) Basis of accounting

The consolidated financial statements have been prepared in accordance with Section 23.1 of the *Budget Transparency and Accountability Act* of the Province of British Columbia supplemented by Regulations 257/2010 and 198/2011 issued by the Province of British Columbia Treasury Board.

The *Budget Transparency and Accountability Act* requires that the consolidated financial statements be prepared in accordance with the set of standards and guidelines that comprise generally accepted accounting principles for senior governments in Canada, or if the Treasury Board makes a regulation, the set of standards and guidelines that comprise generally accepted accounting principles for senior governments in Canada as modified by the alternate standard or guideline or part thereof adopted in the regulation.

Regulation 257/2010 requires all taxpayer supported organizations in the Schools, Universities, Colleges and Hospitals sectors to adopt Canadian public sector accounting standards without any PS4200 elections related to not-for-profit accounting standards.

Regulation 198/2011 requires that restricted contributions received or receivable are to be reported as revenue depending on the nature of the restrictions on the use of the funds as follows:

- Contributions for the purposes of acquiring or developing a depreciable tangible capital asset or contributions in the form of a depreciable tangible capital asset are to be deferred and recognized in revenue at the same rate that amortization of the related tangible capital asset is recorded.
- Contributions restricted for specific purposes other than those for the acquisition or development of a depreciable tangible capital asset are recorded as deferred contributions and recognized in revenue in the period in which the stipulation or restriction on the contributions have been met.

For British Columbia taxpayer supported organizations, these contributions include government transfers and externally restricted contributions.

UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2020

(tabular figures in thousands of dollars)

2. Summary of significant accounting policies (continued)

(a) Basis of accounting (continued)

The accounting policy requirements under Regulation 198/2011 are significantly different from the requirements of Canadian public sector accounting standards which requires 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; and
- 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.

As a result, revenue recognized in the consolidated statement of operations and accumulated surplus and certain related deferred capital contributions would be recorded differently under Canadian public sector accounting standards.

(b) Basis of consolidation

(i) Consolidated entities

The consolidated financial statements reflect the assets, liabilities, revenues, and expenses of organizations which are controlled by the University. Controlled organizations are consolidated except for government business enterprises which are accounted for by the modified equity method. Inter-organizational transactions, balances, and activities have been eliminated on consolidation.

The following organizations are controlled by the University and fully consolidated in these financial statements:

- UVic Industry Partnerships (formerly University of Victoria Innovation and Development Corporation) which facilitates research partnerships between the private sector and the University.
- University of Victoria Properties Investments Inc. which manages the University's real estate holdings including the Vancouver Island Technology Park Trust.
- Ocean Networks Canada Society which manages the University's VENUS and NEPTUNE ocean observatories.
- Pacific Climate Impacts Consortium which stimulates collaboration to produce climate information for education, policy and decision making.



UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2020

(tabular figures in thousands of dollars)

2. Summary of significant accounting policies (continued)

(b) Basis of consolidation (continued)

(i) Consolidated entities (continued)

- University of Victoria Foundation, the Foundation for the University of Victoria, and the U.S. Foundation for the University of Victoria which encourage the financial support of the University and administer the University's endowment funds.
- Byron Price & Associates Ltd. which holds land in North Saanich.

(ii) Investment in government business enterprises

Government business enterprises are accounted for by the modified equity method. Under this method, the University's investment in the business enterprise and its net income and other changes in equity are recorded. No adjustment is made to conform the accounting policies of the government business enterprise to those of the University other than if other comprehensive income exists, it is accounted for as an adjustment to accumulated surplus (deficit). Inter-organizational transactions and balances have not been eliminated, except for any profit or loss on transactions between entities of assets that remain within the entities controlled by the University.

The following organizations are controlled by the University and consolidated in these financial statements using the modified equity basis:

- Heritage Realty Properties Ltd. which manages the property rental and downtown hotel and brew-pub operation donated by the late Michael C. Williams.
- Vancouver Island Technology Park Trust which provides leased space to high-technology companies on Vancouver Island.
- GSB Executive Education Inc. provides executive training and other non-credit education.

(iii) Investment in government partnerships

Government partnerships that are business partnerships are accounted for by the modified equity method. Accounting policies of the business partnership are not conformed to those of the partners before the equity pick-up. The University is not party to any government business partnerships.



UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2020

(tabular figures in thousands of dollars)

2. Summary of significant accounting policies (continued)

(b) Basis of consolidation (continued)

(iii) Investment in government partnerships (continued)

Government partnerships that are not wholly controlled business partnerships are accounted for under the proportionate consolidation method. The University accounts for its share of the partnership on a line by line basis on the financial statements and eliminates any inter-organizational transactions and balances. Accounting policies of the partnership, which is not a business partnership, are conformed to those of the University before it is proportionately consolidated.

The following organizations are government partnerships and are proportionately consolidated in these financial statements:

- Tri-Universities Meson Facility (TRIUMF) which operates a research facility for sub-atomic physics located at the University of British Columbia. These financial statements include the University's 7.14% interest.
- Western Canadian Universities Marine Sciences Society (WCUMSS) which operates a marine research facility at Bamfield on the west coast of Vancouver Island. These financial statements include the University's 20% interest.

(iv) Trusts under administration

Trusts administered by the University are not consolidated in the financial statements as the assets are not held for the benefit of the University.

(v) Funds held in trust

Funds held in trust by the University as directed by agreement or statute for certain beneficiaries are not included in the University's consolidated financial statements.

(c) Cash and cash equivalents

Cash and cash equivalents include highly liquid investments readily convertible to known amounts of cash and subject to insignificant risk of changes in value. They are held for the purpose of meeting short-term cash commitments rather than investing.

(d) Loans receivable

Loans receivable are recorded at amortized cost. Interest is accrued on loans receivable to the extent it is deemed collectable.



UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2020

(tabular figures in thousands of dollars)

2. Summary of significant accounting policies (continued)

(e) Financial instruments

Financial instruments are classified into two categories: fair value or cost.

(i) Fair value category

Portfolio instruments that are quoted in an active market and derivative instruments are reflected at fair value as at the reporting date. Other financial instruments designated to be recorded at fair value are endowment and portfolio investments. Transaction costs related to the acquisition of investments are recorded as an expense. Sales and purchases of investments are recorded at trade date. Unrealized gains and losses on financial assets are recognized in the consolidated statement of remeasurement gains and losses until such time that the financial asset is derecognized due to disposal or impairment. At the time of derecognition, the related realized gains and losses are recognized in the consolidated statement of operations and accumulated surplus and related balances reversed from the consolidated statement of remeasurement gains and losses. Unrealized gains and losses in endowment investments, where earnings are restricted as to use, are recorded as deferred contributions and recognized in revenue when disposed and when related expenses are incurred. Restricted unrealized gains spent to meet current year endowment expenses or capitalization transfers are recorded in the consolidated statement of remeasurement gains and losses.

Canadian public sector accounting standards require an organization to classify fair value measurements using a fair value hierarchy, which includes three levels of information that may be used to measure fair value:

- Level 1 – Unadjusted quoted market prices in an active market for identical assets or liabilities;
- Level 2 – Observable or corroborated inputs, other than level 1, such as quoted prices for similar assets or liabilities in active markets or market data for substantially the full term of the assets or liabilities; and
- Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets and liabilities.

(ii) Cost category

Gains and losses are recognized in the consolidated statement of operations and accumulated surplus when the financial asset is derecognized due to disposal or impairment and the gains and losses are recognized at amortized cost using the effective interest method; accounts payable and accrued liabilities and long-term debt are measured at amortized cost using the effective interest method.

UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2020

(tabular figures in thousands of dollars)

2. Summary of significant accounting policies (continued)

(f) Short-term investments

Short-term investments are comprised of money market securities and other investments with maturities that are capable of prompt liquidation. Short-term investments are cashable on demand and are recorded at cost based on the transaction price on the trade date. All interest income, gains and losses are recognized in the period in which they arise.

(g) Inventories for resale

Inventories held for resale, including books, merchandise and food are recorded at the lower of cost or net realizable value. Cost includes the original purchase cost, plus shipping and applicable duties. Net realizable value is the estimated selling price less any costs to sell.

(h) Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

(i) Tangible capital assets

Tangible capital assets are recorded at cost, which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. Interest is capitalized during construction whenever external debt is issued to finance the construction of tangible capital assets. The cost, less residual value of the tangible capital assets, are amortized on a straight line basis over their estimated useful lives. Land is not amortized as it is deemed to have a permanent value.

Asset	Straight line Rate
Buildings - Concrete	50 years
Buildings - Woodframe	30 years
Buildings - Heritage	35 years
Site Improvements	30 years
Equipment - Computing	3 years
Equipment - Other	8 years
Information Systems	8 years
Furnishings	8 years
Library Holdings	10 years
Ships/Vessels	25 years



UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2020

(tabular figures in thousands of dollars)

2. Summary of significant accounting policies (continued)

(h) Non-financial assets (continued)

(i) Tangible capital assets (continued)

Donated assets are recorded at fair value at the date of donation. In unusual circumstances where fair value cannot be reasonably determined, the tangible capital asset would be recorded at a nominal value.

Assets under construction are not amortized until the asset is available for productive use.

Tangible capital assets are written down when conditions indicate that they no longer contribute to the University's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value.

(ii) Works of art and historic assets

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

(iii) Leased capital assets

Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as leased tangible capital assets. All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

(iv) Inventories held for use

Inventories held for use are recorded at the lower of cost and replacement cost.

(i) Employee future benefits

The costs of pension and other future employee benefits are recognized on an accrual basis over the working lives of employees as detailed in Note 8.

(j) Revenue recognition

Tuition and student fees and sales of goods and services are reported as revenue at the time the services are provided or the products are delivered, and collection is reasonably assured.

Unrestricted donations and grants are recorded as revenue when receivable if the amounts can be estimated and collection is reasonably assured.



UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2020

(tabular figures in thousands of dollars)

2. Summary of significant accounting policies (continued)

(j) Revenue recognition (continued)

Restricted donations and grants are reported as revenue depending on the nature of the restrictions on the use of the funds by the contributors as follows:

- (i) Contributions for the purpose of acquiring or developing a depreciable tangible capital asset or in the form of a depreciable tangible capital asset, in each case for use in providing services are recorded and referred to as deferred capital contributions and recognized in revenue at the same rate that amortization of the tangible capital asset is recorded. The reduction of the deferred capital contributions and the recognition of the revenue are accounted for in the fiscal period during which the tangible capital asset is used to provide services.
- (ii) Contributions restricted for specific purposes other than for those to be held in perpetuity or the acquisition or development of a depreciable tangible capital asset are recorded as deferred contributions and recognized in revenue in the year in which the stipulation or restriction on the contribution have been met.
- (iii) Contributions restricted to be retained in perpetuity, allowing only the investment income earned thereon to be spent are recorded as restricted endowment contributions in the statement of operations and accumulated surplus for the portion to be held in perpetuity and as deferred contributions for any restricted investment income earned thereon.

Investment income includes interest recorded on an accrual basis and dividends recorded as declared, realized gains and losses on the sale of investments, and writedowns on investments where the loss in value is determined to be other-than-temporary.

(k) Pledges, gifts-in-kind and contributed services

Pledges from donors are recorded when payment is received by the University or the transfer of property is completed since their ultimate collection cannot be reasonably assured until that time. Gifts-in-kind include securities and equipment which are recorded in the financial statements at their fair market value at the time of donation. The value of contributed services is not determinable and is not recorded in the financial statements.



UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2020

(tabular figures in thousands of dollars)

2. Summary of significant accounting policies (continued)

(l) Use of estimates

Preparation of the financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets, liabilities, and related disclosures. Key areas where management has made estimates and assumptions include those related to the amortization period of tangible capital assets, valuation allowances for receivables and inventories, the valuation of financial instruments and assets and obligations related to employee future benefits. Where actual results differ from these estimates and assumptions, the impact will be recorded in future periods when the difference becomes known.

(m) Foreign currency translation

Transactions in foreign currencies are translated into Canadian dollars at the exchange rate in effect on the transaction date. Monetary assets and liabilities denominated in foreign currencies and non-monetary assets and liabilities which were designated in the fair value category under the financial instrument standard are reflected in the financial statements in equivalent Canadian dollars at the exchange rate in effect on the statement of financial position date. Any gain or loss resulting from a change in rates between the transaction date and the settlement date or statement of financial position date is recognized in the consolidated statement of remeasurement gains and losses. In the period of settlement, any exchange gain or loss is reversed out of the consolidated statement of remeasurement gains and losses, and reflected in the consolidated statement of operations and accumulated surplus.

(n) Functional classification of expenses

Expenses on the consolidated statement of operations and accumulated surplus have been classified based on functional lines of service provided by the University. The outline of services provided by each function is as follows:

- (i) Instruction and non-sponsored research - This function includes expenses related to all direct educational delivery within the institution. This would include credit and non-credit courses, diploma, certificate and degree granting programs; continuing education; developmental education and on-line delivery. Costs associated with this function include the Deans, Directors and Chairs; instructional administration; and support staff and support costs related to these activities. Non-sponsored research is research activity funded by the university and includes faculty research start-ups; the Office of the Vice President of Research and associated research projects; and research centres.



UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2020

(tabular figures in thousands of dollars)

2. Summary of significant accounting policies (continued)

(n) Functional classification of expenses (continued)

- (ii) Academic and student support - This function includes activities that directly support the academic functions of the University as well as centralized functions that support individual students or groups of students. These include: libraries; records and admissions; scheduling; student service administration; student recruitment; co-op programming; counseling and career services; financial aid administration; scholarships and bursaries; student social development and recreation; Office of Indigenous Affairs; student computer labs. Also included are costs associated with Ancillary Operations (including interest and amortization) such as the bookstore and regalia; residence housing, food, conference and child care services.
- (iii) Administrative support - This function includes activities that support the institution as a whole such as the Office of the President; the University Secretary and the Board of Governors; finance and financial operations; internal audit; budget and planning; human resources; general counsel; institutional research; and a portion of informational technology and telecommunications.
- (iv) Facility operations and maintenance - This function includes the operations and maintenance of the physical plant and plant equipment for all institutional activities; capital asset amortization expense for building, site and plant equipment; utilities; facilities administration; custodial services; landscaping and grounds keeping; major repairs and renovations; security services and capital-related interest. This function also includes the ancillary operations of parking services and the University of Victoria Broad St. properties; Heritage Realty Properties Ltd.; and University of Victoria Properties Investments Inc.
- (v) Sponsored research - This function includes research activities specifically funded by contracts with and/or grants from external organizations and undertaken within the institution to produce research outcomes. Also included are joint ventures such as TRIUMF and WCUMSS and subsidiaries such as the Pacific Climate Impacts Consortium and Ocean Networks Canada Society, solely incorporated for sponsored research.
- (vi) External engagement - This function includes all activities provided in support of ongoing external relations. These activities include advancement and development (fundraising); alumni relations; community and government relations; corporate relations; marketing and communications; ceremonies; and art galleries.

(o) Budget figures

Budget figures have been provided for comparative purposes and have been derived from the 2019/2020 to 2021/2022 Planning and Budget Framework approved by the Board of Governors of the University on March 26, 2019 and the University's first quarter forecast provided to the Province. The budget is reflected in the statement of operations and accumulated surplus and the statement of changes in net debt.

UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2020

(tabular figures in thousands of dollars)

3. Cash and cash equivalents

	2020	2019
Cash	\$ 10,069	\$ 16,794
Short-term investments	137,873	118,815
Restricted cash	838	824
	\$ 148,780	\$ 136,433

Restricted cash is comprised of an escrow account balance related to TRIUMF's asset retirement obligations.

4. Accounts receivable

	2020	2019
Revenues receivable	\$ 23,558	\$ 20,456
Accrued interest receivable	1,246	1,142
Less: provision for doubtful accounts	(4,410)	(4,384)
	\$ 20,394	\$ 17,214

5. Due from governments

	2020	2019
Federal government	\$ 12,894	\$ 6,722
Provincial government	783	2,213
Other	113	65
	\$ 13,790	\$ 9,000



UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2020

(tabular figures in thousands of dollars)

6. Financial instruments

Financial assets and liabilities recorded at fair value are comprised of the following:

(a) Portfolio investments

Fair Value Hierarchy		2020	2019
Portfolio investments carried at fair value:			
Bonds	Level 2	\$ 11,460	\$ 17,155
Various pooled bond and mortgage funds	Level 1	102,167	100,863
Canadian equities	Level 1	8,978	17,177
Global equities	Level 1	27,869	44,907
Infrastructure and real estate	Level 3	14,804	20,765
		165,278	200,867
Portfolio investments at cost which approximates fair value:			
Short-term investments		512	2,638
Cash		474	695
Other		55	66
Total portfolio investments		\$ 166,319	\$ 204,266

(b) Restricted endowment investments

Fair Value Hierarchy		2020	2019
Restricted endowment investments carried at fair value:			
Bonds	Level 2	\$ 52,364	\$ 49,407
Various pooled bond and mortgage funds	Level 1	52,483	37,971
Canadian equities	Level 1	42,455	52,659
Global equities	Level 1	140,323	140,789
Infrastructure and real estate	Level 3	82,676	69,409
		370,301	350,235
Restricted endowment investments at cost which approximates fair value:			
Short-term investments		2,862	6,562
Cash		2,639	2,320
Total restricted endowment investments		\$ 375,802	\$ 359,117



UNIVERSITY OF VICTORIA**Notes to Consolidated Financial Statements**

Year ended March 31, 2020

*(tabular figures in thousands of dollars)***6. Financial instruments (continued)**

(c) Derivatives (See note 14 for breakdown of debt related to derivatives):

	Fair Value Hierarchy	2020	2019
Derivatives - interest rate swaps on long-term debt quoted at fair value:			
Royal Bank of Canada floating interest rate fixed at 5.38%, through an interest rate swap due in 2025, unsecured	Level 1	\$ (499)	\$ (540)
BC Immigrant Investment Fund floating interest rate fixed at 3.56%, commencing 2023 through 2033, unsecured	Level 1	(652)	(335)
Total derivatives		\$ (1,151)	\$ (875)

7. Loans receivable

	2020	2019
Various faculty and senior administrators		
Home relocation loans, interest free for 5 years with option for further renewal unless employment ceases, secured by second mortgages	\$ 3,842	\$ 3,452
Heritage Realty Properties Ltd.		
Promissory note receivable, interest at Royal Bank Prime + 5.0%, due May 31, 2021, secured by an unregistered equitable mortgage	9,608	9,608
Vancouver Island Technology Park Trust loans receivable		
Interest at 5.13%, due April 2030, unsecured	8,936	9,597
Interest at 6.13%, due April 2030, unsecured	2,224	2,378
	\$ 24,610	\$ 25,035



UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2020

(tabular figures in thousands of dollars)

8. Employee future benefits

Employee future benefits arise in connection with the University's group life insurance and accumulated sick leave plans. The University also maintains pension plans, and other retirement and supplementary benefit arrangements for substantially all of its continuing employees.

Summary of employee future benefit obligations/(assets):

		2020	2019
Staff pension plan	(Note 8(a)(ii))	\$ (24,773)	\$ (22,106)
Supplemental pension obligations	(Note 8(a))	7,191	7,556
Special accumulated sick leave	(Note 8(b))	2,627	2,830
Basic group life insurance plan	(Note 8(c))	873	843
		\$ (14,082)	\$ (10,877)

(a) Pension benefits

(i) Combination plan

The pension fund for full-time continuing faculty and administrative and academic professional staff is referred to as the Combination Plan. The plan's benefits are derived primarily from defined contributions with a defined benefit minimum. The plan has been accounted for as a defined contribution plan. The employees make contributions equal to 4.00% of salary up to the year's maximum pensionable earnings ("YMPE") plus 6.00% of salary in excess of the YMPE. The University makes contributions equal to 6.37% of salary up to the YMPE plus 8.00% of salary in excess of the YMPE. The university also contributes 4.00% of salary to fund the defined benefit minimum. The latest actuarial valuation for funding purposes as at December 31, 2018 showed that the accrued formula pension benefit liabilities of the Combination Plan were fully funded. The next valuation will be as at December 31, 2021 and is expected to be completed in September 2022. A solely defined contribution plan is available for part-time faculty and administrative and academic professional staff who meet certain eligibility criteria. The University has made contributions to these two plans during the year of \$23,731,000 (2019 - \$22,926,000) and recorded them as a pension expense.

The University provides supplemental pensions in excess of those provided under registered plans. They are fully funded out of the general assets of the University. The accrued liabilities of these arrangements total \$7,191,000 as at March 31, 2020 (2019 - \$7,556,000). The University paid supplemental benefits of \$272,000 in the year (2019 - \$187,000) and recorded employee benefit expense of \$169,000 (2019 - \$147,000).



UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2020

(tabular figures in thousands of dollars)

8. Employee future benefits (continued)

(a) Pension benefits (continued)

(ii) Staff plan

The Staff Pension Plan (the "Plan") is a contributory defined benefit pension plan made available to regular staff employees that are eligible to join the Plan. The Plan provides pensions based on credited service and final average salary. Based on membership data as at the last actuarial valuation as at December 31, 2016, the average age of the 1,221 active employees covered by the Plan is 47.8. In addition, there are 476 former employees who are entitled to deferred pension benefits averaging \$294 per month. At December 31, 2016, there were 736 pensioners receiving an average monthly pension of \$901. The employees make contributions equal to 4.53% of salary that does not exceed the YMPE plus 6.28% of salary in excess of the YMPE. A separate pension fund is maintained. The University makes contributions to the plan in line with recommendations contained in the actuarial valuation. Though the University and the employees both contribute to the pension fund, the University retains the full risk of the accrued benefit obligation. The pension fund assets are invested primarily in Universe bonds and equities.

The University has made contributions to the Plan during the year of \$5,961,000 (2019 – \$5,969,000). The Plan paid benefits in the year of \$11,410,000 (2019 – \$10,880,000).

The pension asset at March 31 includes the following components:

	2020	2019
Accrued benefit obligation	\$ 242,132	\$ 231,971
Pension fund assets	(276,276)	(259,566)
	(34,144)	(27,595)
Unamortized actuarial gains	9,371	5,489
Net asset	\$ (24,773)	\$ (22,106)

Actuarial valuations are performed triennially using the projected benefit prorate method. The latest triennial actuarial valuation completed as at December 31, 2016 reported a going concern surplus and a solvency deficiency (i.e. if the plan were to be wound up on that date) of \$64,803,000. The next required valuation will be as at December 31, 2019, which will be completed in the summer of 2020. The *Pension Benefits Standards Act* of British Columbia requires minimum annual contributions or the use of letters of credit to fund a solvency deficiency. The University has chosen to arrange a letter of credit in the amount of \$55.2 million at March 31, 2020 (2019 – \$51.1 million) to satisfy the contribution requirements through 2019.



UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2020

(tabular figures in thousands of dollars)

8. Employee future benefits (continued)

(a) Pension benefits (continued)

(ii) Staff plan (continued)

This letter of credit will be reassessed in conjunction with the next plan valuation and updated solvency funding level. The accrued benefit obligation shown for 2019 is based on an extrapolation of that 2016 valuation. There is an unamortized gain to be amortized on a straight-line basis over the expected average remaining service life of the related employee group (10 years).

The actuarial valuation was based on a number of assumptions about future events, such as inflation rates, interest rates, wage and salary increases and employee turnover and mortality. The assumptions used reflect the University's best estimates. The expected inflation rate is 2%. The discount rate used to determine the accrued benefit obligation is 6%. Pension fund assets are valued at market value as at March 31, 2020.

The expected rate of return on pension fund assets is 6%. The actual rate of return on Plan assets in 2019 was 14%. The total expenses related to pensions for the fiscal year ending, include the following components:

	2020	2019
Current period benefit cost	\$ 8,071	\$ 8,011
Amortization of actuarial gains	(1,030)	(2,181)
	7,041	5,830
Less: Employee contributions	(2,215)	(2,198)
Pension benefit expense	4,826	3,632
Interest cost on the average accrued benefit obligation	13,186	12,627
Expected return on average pension plan assets	(14,587)	(14,555)
Pension interest income	(1,401)	(1,928)
Total pension expense	\$ 3,425	\$ 1,704

The Supplementary Retirement Benefit Account is a separate fund available to provide pensioners over the age of 65 with supplemental indexing against inflation beyond that provided by the basic plan above. It is accounted for as a defined contribution plan, with University contributions during the year of \$124,000 (2019 – \$124,000).



UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2020

(tabular figures in thousands of dollars)

8. Employee future benefits (continued)

(b) Special accumulated sick leave benefit liability

Certain unionized employees of the University are entitled to a special vested sick leave benefit in accordance with the terms and conditions of their collective agreements. Employees who accumulate and maintain a minimum balance of regular sick leave may opt to transfer sick days into this special accumulating and vested benefit. The University recognizes a liability and an expense as days are transferred into this benefit. At March 31, 2020 the balance of this special accumulated sick leave was \$2,627,000 (2019 – \$2,830,000).

(c) Other long-term disability plan

An insured long-term disability plan funded entirely by the University was commenced for other staff on July 1, 2000. The University contribution for the year ending March 31, 2020 was \$1,261,000 (2019 – \$1,247,000).

9. Investments in government business enterprises

The University controls three profit-oriented subsidiaries which are recorded using the modified equity method of accounting. The three entities are Heritage Realty Properties Ltd., Vancouver Island Technology Park Trust and GSB Executive Education Inc.

Condensed financial information of these government business enterprises are as follows:

	2020	2019
Equity at beginning of year	\$ 3,104	\$ 3,727
Dividends/distributions paid	(1,914)	(1,794)
Net earnings	2,055	1,171
Equity at end of year	3,245	3,104
Dividends/distributions payable	5,950	4,712
Investment in government business enterprises	\$ 9,195	\$ 7,816

Change in equity in government business enterprises:

	2020	2019
Assets	\$ 38,553	\$ 37,126
Liabilities	(35,308)	(34,022)
Equity	\$ 3,245	\$ 3,104

UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2020

(tabular figures in thousands of dollars)

9. Investments in government business enterprises (continued)

Consolidated Statement of Operations

	2020	2019
Revenue	\$ 22,609	\$ 17,210
Expenses	(20,554)	(16,039)
Surplus for the year	\$ 2,055	\$ 1,171

10. Investments in government partnerships

The University is one of fourteen university members of a consortium which manages the Tri-Universities Meson Facility (TRIUMF) for research in sub-atomic physics. The facility is funded by federal government grants and the University makes no direct financial contribution. TRIUMF's financial results are proportionately consolidated with those of the University based upon the University's share of its total ownership of 7.14% (2019 – 7.14%). TRIUMF expenses all capital assets in its income statement as acquired; the University capitalizes the capital assets and amortizes them over their useful lives. TRIUMF recognizes revenue in the year it is received, whereas the University follows the deferral method of accounting for contributions.

The University is one of five university members of the Western Canadian Universities Marine Sciences Society (WCUMSS) for marine field research. The University provided a grant to the Society in 2020 of \$273,400 (2019 – \$273,400). WCUMSS financial results are proportionately consolidated with those of the University based upon the University's share of its total contributions of 20% (2019 – 20%).

The proportionate amounts included in these consolidated financial statements are as follows:

Consolidated Statement of Financial Position

	2020	2019
Financial assets	\$ 4,040	\$ 4,042
Liabilities	(894)	(915)
Net assets	3,146	3,127
Non-financial assets	1,368	1,469
Accumulated surplus	\$ 4,514	\$ 4,596



UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2020

(tabular figures in thousands of dollars)

10. Investments in government partnerships (continued)

Consolidated Statement of Operations

	2020	2019
Revenue	\$ 6,739	\$ 7,050
Expenses	(6,821)	(7,052)
Deficit for the year	\$ (82)	\$ (2)

11. Accounts payable and accrued liabilities

	2020	2019
Accounts payable and accrued liabilities	\$ 19,356	\$ 20,419
Salaries and benefits payable	6,292	4,359
Accrued vacation pay	10,254	9,024
	\$ 35,902	\$ 33,802

12. Deferred Contributions

Deferred contributions are comprised of funds restricted for the following purposes:

	2020	2019
Specific purpose (including endowment earnings)	\$ 105,431	\$ 133,015
Research	66,904	64,553
Capital	1,069	1,087
	\$ 173,404	\$ 198,655

	2020				2019
	Specific Purpose	Research	Capital	Total	
Balance, beginning of year	\$ 133,015	\$ 64,553	\$ 1,087	\$ 198,655	\$ 185,699
Contributions and endowment investment income	12,080	92,350	662	105,092	132,687
Revenue recognized from deferred contributions	(39,664)	(89,999)	(680)	(130,343)	(119,731)
Balance, end of year	\$ 105,431	\$ 66,904	\$ 1,069	\$ 173,404	\$ 198,655

UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2020

(tabular figures in thousands of dollars)

13. Deferred capital contributions

Contributions that are restricted for capital are referred to as deferred capital contributions. Amounts are recognized into revenue as the liability is extinguished over the useful life of the asset. Treasury Board provided direction on accounting treatment as disclosed in Note 2 (a). Changes in the deferred capital contributions balance are as follows:

	2020	2019
Balance, beginning of year	\$ 421,352	\$ 402,919
Contributions received during the year	33,423	43,615
Revenue from amortization of deferred capital contributions	(26,037)	(25,182)
Balance, end of year	\$ 428,738	\$ 421,352

14. Long-term debt

Long-term debt reported on the consolidated statement of financial position is comprised of the following (see note 6(c) for related derivative information):

	2020	2019
Royal Bank of Canada		
5.38% term loan due 2024, unsecured	\$ 4,954	\$ 5,894
Province of British Columbia		
2.28% bond due 2023, unsecured	3,893	3,928
British Columbia Immigrant Investment Fund		
2.48% term loan due 2023, unsecured	7,163	7,615
Province of British Columbia		
4.82% bond due 2027, unsecured, with annual sinking fund payments of \$327,000	10,800	10,800
Province of British Columbia		
4.74% bond due 2038, unsecured, with annual sinking fund payments of \$302,000	10,000	10,000
Great West Life Insurance Company		
5.13% term loan due 2030, unsecured	8,937	9,596
Long-term debt	\$ 45,747	\$ 47,833



UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2020

(tabular figures in thousands of dollars)

14. Long-term debt (continued)

(a) Principal repayments

Anticipated annual principal repayments, including sinking fund instalments and maturities, due over the next five years and thereafter are as follows:

	Sinking Fund	Other	Total
2021	\$ 629	\$ 1,759	\$ 2,388
2022	629	2,271	2,900
2023	629	2,381	3,010
2024	629	6,227	6,856
2025	629	2,458	3,087
Thereafter	2,190	9,851	12,041
	\$ 5,335	\$ 24,947	\$ 30,282

(b) Sinking Fund Investments

Sinking fund investments are held and invested by the Province of British Columbia. These funds totaling \$11,308,000 (2019 – \$9,987,000) will provide for the retirement at maturity of \$20,800,000 of long-term debt issued to the Province. The amount forms part of the portfolio investments balance shown on the Consolidated Statement of Financial Position.



UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2020

(tabular figures in thousands of dollars)

15. Tangible capital assets

Cost	Balance as at March 31, 2019	Additions	Disposals	Balance as at March 31, 2020
Land	\$ 22,582	\$ -	\$ -	\$ 22,582
Site improvements	44,512	2,511	-	47,023
Buildings	862,913	30,731	-	893,644
Equipment and furnishings	183,456	26,365	(18,830)	190,991
Information systems	18,441	-	-	18,441
Computer equipment	15,689	3,721	(4,168)	15,242
Library holdings	38,037	3,090	(5,042)	36,085
Total	\$ 1,185,630	\$ 66,418	\$ (28,040)	\$ 1,224,008

Accumulated amortization	Balance as at March 31, 2019	Disposals	Amortization	Balance as at March 31, 2020
Site improvements	\$ 20,956	\$ -	\$ 1,296	\$ 22,252
Buildings	256,467	-	18,048	274,515
Equipment and furnishings	92,780	(18,830)	19,203	93,153
Information systems	18,441	-	-	18,441
Computer equipment	9,556	(4,168)	3,888	9,276
Library holdings	22,291	(5,042)	3,279	20,528
Total	\$ 420,491	\$ (28,040)	\$ 45,714	\$ 438,165

Net book value	March 31, 2020	March 31, 2019
Land	\$ 22,582	\$ 22,582
Site improvements	24,771	23,556
Buildings	619,129	606,446
Equipment and furnishings	97,838	90,676
Information systems	-	-
Computer equipment	5,966	6,133
Library holdings	15,557	15,746
Total	\$ 785,843	\$ 765,139



UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2020

(tabular figures in thousands of dollars)

15. Tangible capital assets (continued)

(a) Contributed tangible capital assets:

Additions to equipment and furnishings and computers include the following contributed tangible capital assets:

	2020	2019
Equipment and furnishings	\$ 78	\$ 23

(b) Assets under construction

Assets under construction comprised of buildings having a value of \$21,150,000 (2019 – \$20,752,000) and equipment having a value of \$18,747,000 (2019 – \$14,647,000) have not been amortized. Amortization of these assets will commence when the asset is available for productive use.

(c) De-recognition of tangible capital assets

The de-recognition of tangible capital assets during the year was \$28,040,000 (2019 – \$29,416,000) related to fully amortized assets with a net book value of \$nil (2019 – \$nil).

16. Financial risk management

The University has exposure to the following risks from its use of financial instruments: credit risk, price risk and liquidity risk. The Board of Governors ensures that the University has identified major risks and management monitors and controls them.

(a) Credit risk

Credit risk is the risk of financial loss to the University if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Such risks arise principally from the amounts receivable and from fixed income assets held by the University.

The University manages amounts receivable by using a specific bad debt provision when management considers that the expected recovery is less than the account receivable.

The entity is exposed to credit risk through its accounts receivable from students. This risk is managed by limiting the extent of credit granted to students and by monitoring the collection of receivables.

The University limits the risk in the event of non-performance related to fixed income holdings by dealing principally with counter-parties that have a credit rating of A or higher as rated by the Dominion Bond Rating Service or equivalent. The credit risk of the University investments at March 31, 2020 is \$341,895,000 (2019 – \$320,027,000).



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Notes to Consolidated Financial Statements

Year ended March 31, 2020

(tabular figures in thousands of dollars)

16. Financial risk management (continued)

(a) Credit risk (continued)

The following shows the percentage of fixed income holdings in the portfolio by credit rating:

Credit Rating	%
AAA	9.3%
AA	14.3%
A	10.0%
BBB	6.8%
BB and below	0.6%
Mortgages	16.3%
Cash and short-term	
R1 high	11.5%
R1 mid	0.3%
R1 low	31.0%
	100.0%

(b) Price risk

Price risk includes market risk and interest rate risk.

Market risk relates to the possibility that the investments will change in value due to fluctuations in market prices. The objective of market risk management is to mitigate market risk exposures within acceptable parameters while optimizing the return on risk. This risk is mitigated by the investment policies for the respective asset mixes to be followed by the investment managers, the requirements for diversification of investments within each asset class and credit quality constraints on fixed income investments. Market risk can be measured in terms of volatility, i.e., the standard deviation of change in the value of a financial instrument within a specific time horizon.



UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2020

(tabular figures in thousands of dollars)

16. Financial risk management (continued)

(b) Price risk (continued)

Based on the volatility of the University's current asset class holdings, the net impact on market value of each asset class is shown below.

Asset Class		Estimated Volatility (% change)
Canadian equities	+/-	21.0%
Foreign equities	+/-	18.0%
Real estate	+/-	10.1%
Bonds	+/-	5.4%
Infrastructure	+/-	17.7%
Benchmark for Investments		Net Impact on Market Value
FTSE Canada Universe Bond index	+/-	\$ 11,019
S&P/TSX Composite index	+/-	10,512
MSCI All Country World Index	+/-	29,781
Canadian Consumer Price Index (Real Estate)	+/-	4,930
Canadian Consumer Price Index (Infrastructure)	+/-	8,615

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The value of fixed-income and debt securities, such as bonds, debentures, mortgages or other income-producing securities is affected by interest rates. Generally, the value of these securities increases if interest rates fall and decreases if interest rates rise.

It is management's opinion that the University is exposed to market or interest rate risk arising from its financial instruments. Duration is an appropriate measure of interest rate risk for fixed income funds as a rise (fall) in interest rates will cause a decrease (increase) in bond prices; the longer the duration, the greater the effect. Duration is managed by the investment manager at the fund level. At March 31, 2020, the modified duration of all fixed income in aggregate was 3.6 years. Therefore, if interest rates were to increase by 1% across all maturities, the value of the bond portfolio would drop by 3.6%; contrarily, if interest rates were to decrease by 1% across all maturities, the value of the bond portfolio would increase by 3.6%.

The University's long-term debt is fixed rate debt; accordingly, changes in interest rates do not impact interest payments but may impact the fair value of such long-term debt and the fair value of related derivatives (interest rate swaps on long-term debt).



UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2020

(tabular figures in thousands of dollars)

16. Financial risk management (continued)

(c) Liquidity risk

Liquidity risk is the risk that the University will not be able to meet its financial obligations as they become due. The University manages liquidity risk by continually monitoring actual and forecasted cash flows from operations and anticipated investing and financing activities to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the University's reputation.

17. Accumulated surplus

Accumulated surplus is comprised of the following:

	2020	2019
Endowments	\$ 374,307	\$ 342,896
Invested in capital assets	331,604	315,541
Internally restricted	131,997	120,401
Unrestricted	29,776	24,938
Accumulated remeasurement gains	5,029	22,213
	\$ 872,713	\$ 825,989

Endowments consist of restricted donations and capitalized investment income to be held in perpetuity.

Invested in capital assets consist of unrestricted funds previously spent on capital assets and debt repayment.

Internally restricted funds consist of balances set aside or appropriated by the Board of Governors for equipment replacement, capital improvements and other non-recurring expenditures.

Unrestricted funds consist primarily of balances arising from the University's ancillary and specific purpose funds, and consolidated entities.



UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2020

(tabular figures in thousands of dollars)

18. Endowments

Changes to the endowment principal balances, not including remeasurement gains/losses, are as follows:

	2020	2019
Balance, beginning of year	\$ 342,896	\$ 330,107
Contributions received during the year	8,730	9,172
Invested income and donations capitalized	7,880	3,617
Funding of previous years capitalization to endowment	14,801	-
Balance, end of year	\$ 374,307	\$ 342,896

The balance shown does not include endowment principal with fair value of \$6,886,000 (2019 – \$7,569,000) and book value of \$4,820,000 (2019 – \$4,820,000) held by the Vancouver Foundation. The excluded principal is not owned or controlled by the University, but income from it is paid to the University to be used for specific purposes.

19. Contractual rights

The University may, from time to time, enter into contracts or agreements in the normal course of operations that result in future assets or revenue. One example of such agreements is multi-year research funding agreements, whereby the University has the opportunity to earn revenue in future years by incurring qualified expenditures. These funding agreements do not abnormally impact the University's financial position and do not guarantee the university the right to future funding.

20. Contractual obligations

The nature of the University's activities can result in multiyear contracts and obligations whereby the University will be committed to make future payments. Significant contractual obligations related to operations that can be reasonably estimated are as follows:

	2021	2022	2023	2024	2025
Construction contracts	\$ 43,410	\$ 132,912	\$ 66,812	\$ 212	-
Operating leases	299	70	33	7	7
Total	\$ 43,709	\$ 132,982	\$ 66,845	\$ 219	7



UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2020

(tabular figures in thousands of dollars)

21. Contingent liabilities

The University has been named as a defendant in a class action case in which damages have been sought. These matters may give rise to future liabilities. The outcome of this case is not determinable as at May 19, 2020 and accordingly, no provision has been made in these financial statements for any liability that may result.

The University is one of 58 Canadian university subscribers to CURIE, which has provided property and liability insurance coverage to most campuses other than Quebec and Prince Edward Island since 1988. The anticipated cost of claims based on actuarial projections is funded through member premiums. Subscribers to CURIE have exposure to premium retro-assessments should the premiums be insufficient to cover losses and expenses.

22. Expenses by object

The following is a summary of expenses by object:

	2020	2019
Salaries and wages	\$ 331,909	\$ 315,157
Employee benefits	61,603	48,303
Travel	15,267	15,022
Supplies and services	79,039	78,328
Equipment rental and maintenance	9,111	8,569
Utilities	8,780	9,039
Scholarships, fellowships and bursaries	40,908	36,092
Cost of goods sold	12,122	12,107
Interest on long-term debt	1,975	2,249
Amortization of tangible capital assets	45,714	44,687
	\$ 606,428	\$ 569,553

23. Trusts under Administration

(a) University of Victoria Long-Term Disability Trust

The University administers an employee-funded long-term disability plan for faculty and administrative and academic professional staff. The University does not contribute to or control the plan. The long-term disability plan's assets and liabilities have not been included in the consolidated statement of financial position. The plan's operations have not been included in the consolidated statement of operations and accumulated surplus.



UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2020

(tabular figures in thousands of dollars)

23. Trusts under Administration (continued)

(a) University of Victoria Long-Term Disability Trust (continued)

As of March 31, 2020, the balances of the long-term disability plan are as follows:

	2020	2019
Assets	\$ 18,774	\$ 16,767
Accrued benefit obligation	(18,720)	(18,387)
	\$ 54	\$ (1,620)

(b) Funds held in trust

Funds held in trust are funds held on behalf of autonomous organizations, agencies, and student societies having a close relationship with the University. These funds are not reported on the University's consolidated statement of financial position (2020 – \$1,824,000; 2019 – \$1,461,000).

24. Supplemental cash flow information

	2020	2019
Cash paid for interest	\$ 2,041	\$ 2,135

25. Related party transactions

The University is related through common ownership to all Province of British Columbia ministries, agencies, school districts, health authorities, colleges, universities, and crown corporations. Transactions with these entities, unless disclosed separately, are considered to be in the normal course of operations and are recorded at the exchange amount. The university accounts for its controlled entities, government business enterprises and government partnerships as outlined in Note 2(b). During the year ended March 31, 2020, there have been no material transactions between the university and its key management personnel or their close family members.

26. Subsequent event

In March 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization. The situation is dynamic and the ultimate duration and magnitude of the impact on the economy and the financial effect on the University is not known at this time. These impacts could include an impairment of investments, impairments in the value of the University's long-lived assets, or potential future decreases in tuition and other revenue or the increases in expenses related to the University's ongoing operations.



UNIVERSITY OF VICTORIA
SCHEDULE OF LONG TERM DEBT
MARCH 31, 2020

	PRINCIPAL	INTEREST RATE	DUE	NET LIABILITY
	(in dollars)			(in dollars)
Province of British Columbia bond	\$10,800,000	4.820	2027	\$10,800,000
Province of British Columbia bond	10,000,000	4.740	2038	10,000,000
Royal Bank of Canada Bankers Acceptances (converted to term loan through interest rate swap)	4,953,906	5.380	2024	4,953,906
Great West Life Assurance Company term loan	8,936,435	5.130	2030	8,936,435
Province of British Columbia bond	3,893,189	2.283	2023	3,893,189
BC Immigrant Investment Fund term loan	7,163,314	2.4796	2023	7,163,314
Total long term debt secured by debt instruments				<u>\$ 45,746,844</u>

UNIVERSITY OF VICTORIA

SCHEDULE OF GUARANTEE OR INDEMNITY AGREEMENTS

This organization has not given any guarantees or indemnities, approved under the Guarantees and Indemnities Regulation during fiscal 2019-2020.

This statement is produced under the *Financial Information Regulation*, Schedule 1, subsection 5.

UNIVERSITY OF VICTORIA
STATEMENT OF SEVERANCE AGREEMENTS

There were four severance agreements representing one to twelve months of compensation made between the University of Victoria and non-unionized employees during fiscal 2019-2020.

This statement is produced under the *Financial Information Regulation*, Schedule 1, subsection 6 (7).

UNIVERSITY OF VICTORIA

SCHEDULE OF BOARD OF GOVERNORS REMUNERATION AND EXPENSES

YEAR ENDED MARCH 31, 2020

No remuneration is paid to any member of the Board of Governors for Board activity.

<u>Chancellor and Order-In-Council Members:</u>		<u>Expenses (\$)</u>
Rogers, Shelagh	Chancellor	-
Van Ruyven, Beverly	Chair, Order-in-Council	8,075
McIntyre, Cathy	Vice-Chair, Order-in-Council	3,517
Chong, Ida	Order-in-Council (to July 31, 2019)	-
Govender, Kasari	Order-in-Council (to July 31, 2019)	2,043
Alexander, Merle	Order-in-Council	-
Callahan, Marilyn	Order-in-Council	594
Corbett, Daphne	Order-in-Council	48
Zussman, David	Order-in-Council	-
Barbon, Keith	Order-in-Council (from December 16, 2019)	-
Thoms, Carolyn	Order-in-Council (from July 31, 2019)	48
<u>Student Members:</u>		
Angelblazer, Pierre-Paul	Student Member (to June 30, 2019)	-
Mellor, Andrea	Student Member (to June 30, 2019)	-
Lee, Isabella	Student Member (from July 1, 2019)	121
Mehina, Eslam	Student Member (from July 1, 2019)	121
		<u>\$ 14,566</u>
<u>President, Faculty and Staff Members:</u>		
Cassels, Jamie	President	
Driessen, Peter	Faculty Member	
Borycki, Elizabeth	Faculty Member	
Bashir, Rizwan	Staff Member	

Note: The remuneration and expenses of the President and the Faculty and Staff who are members of the Board are listed in the Schedule of Employees' Remuneration and Expenses.

UNIVERSITY OF VICTORIA
SCHEDULE OF EMPLOYEES' REMUNERATION AND EXPENSES
YEAR ENDED MARCH 31, 2020

Remuneration includes salary and wages of University employees, including payments to employees for services performed over and above their regular duties, and payments to employees in connection with retirement (*).

Reimbursement of work-related expenses represents payments for costs incurred by employees in connection with their duties. These include travel expenses, memberships, tuition, relocation (**), vehicle expenses, extraordinary hiring expenses, registration fees and similar amounts.

Both remuneration and expenses include amounts provided from grants and contracts administered by the University.

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Abeysirigunawardena, Dilumie	80,632	-	Antliff, Allan	148,774	8,490
Adam, Martin	112,879	3,392	Aragon, Janni	134,738	7,265
Adam, Ruth	89,831	3,288	Archibald, John	177,620	6,568
Adams, David	87,383	4,028	Arneil, Stewart	98,187	3,709
Adams, Michael	134,632	638	Arnold, Devin	79,283	353
Adams, Sean	81,924	-	Asch, Jessica	82,412	11,231
Adjin-Tettey, Elizabeth	177,203	2,962	Atchison, Trish	86,524	1,429
Agathoklis, Panajotis	202,177	4,466	Atkinson, David	131,375	7,268
Ahmadi, Keivan	114,289	441	Auld, M	157,891	1,333
Ahsani, Vahid	85,417	417	Ausio, Juan	176,582	10,303
Ainsworth, Kimberley	80,899	2,862	Awatramani, Gautam	141,626	8,475
Aitchison, Shannon	83,900	3,902	Baboula, Evanthia	120,385	3,623
Akbari, Mohsen	120,808	13,751	Babul, Arif	156,129	17,919
Albert, Jeff	105,951	8,164	Baddock, Christopher	82,795	250
Albert, Justin	118,163	5,936	Baggs, Jen	121,776	1,955
Albu, Catalin	90,139	1,271	Bailey, Kelly	85,348	55
Alexander, Michelle	77,778	7,182	Bain, Jody	80,914	-
Alexander, Robert	139,497	3,468	Bakken, David	95,937	-
Alexandrowicz, Conrad	106,197	2,579	Ball, Jessica	149,759	1,825
Alfaro, Claudio	75,890	3,447	Ban, Natalie	104,995	20,184
Allan, Billie	110,146	2,903	Banerjee, Sikata	173,061	3,658
Allen, Amy	76,964	150	Baniasadi, Amirali	146,590	16,504
Allen, Geraldine	146,111	3,049	Barath, Annette	80,829	-
Altawy, Riham	97,610	14,396 **	Barnas, Laurie	108,030	1,838
Andersen, Carrie	168,153	1,726	Barnhardt, Don	214,576	8,278
Andersen, Leigh	116,940	1,264	Barnhardt, Laurie	109,960	10,182
Anderson, Debra	93,281	801	Barr, Christopher	89,264	3,405
Anderson, Timothy	97,577	-	Bartlett, Kevin	87,102	11,161
Andrews, Rob	93,800	-	Bartley, Uwe	100,396	-
Angus, Miranda	75,284	-	Bashir, Rizwan	109,282	1,377
Anholt, Bradley	168,037	6,319	Bassi, Navdeep	143,853	9,256

University of Victoria

Schedule of Employees' Remuneration and Expenses Year ended March 31, 2020

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Batur, Levent	93,737	5,306	Bohne, Cornelia	186,112	15,467
Baum, Julia	141,112	8,828	Bomford, Lionel	97,345	1,879
Bazalova, Magdalena	117,859	8,049	Bone, Christopher	117,842	1,063
Beam, Sara	132,494	2,847	Bonner, Michelle	122,654	16,154
Beaucamp, Craig	87,134	1,147	Book, Shane	102,009	3,934
Beauchamp, Donald	83,908	-	Boraston, Alisdair	154,834	2,522
Beaulieu, Gregory	132,828	1,026	Boraston, Catherine	82,245	2,178
Beaumont, Cheryl	80,532	7,026	Bornemann, Jens	200,629	6,904
Beaveridge, Chandra	102,885	679	Borrows, John	307,413	2,495
Bebbington, Tina	110,752	2,052	Borrows, Lindsay	77,599	11,017
Bedi, Shailoo	148,485	2,943	Borycki, Elizabeth	133,803	7,425
Bedward, Raemur	87,826	-	Bose, Christopher	162,179	-
Beecroft, V Lynne	85,047	1,313	Bose, Neilesh	116,328	22,869
Begoray, Deborah	178,761	2,349	Bosma, Jeffery	78,726	273
Belcourt, Tina	75,273	1,113	Boudinot, David	89,783	1,181
Bell, Keith	81,582	5,671	Boudreault-Fournier, Alexandrine	95,541	-
Bengtson, Jonathan	211,385	51,267	Boulanger, Martin	143,084	5,626
Bengtson, Susan	105,423	7,330	Bourguiba, Imen	84,837	4,345
Benner, Judith	76,613	938	Boutin, Brigitte	75,785	1,519
Benner, Leah	75,703	-	Bowles, Joan	88,414	-
Bennett, Colin	167,400	11,975	Bowman, Laurel	126,988	737
Benson, Karla	92,541	1,123	Boyarin, Shamma	102,565	-
Benstead, Matthew	81,160	-	Boyd, Susan	159,568	3,938
Berg, Celina	110,309	9,155 **	Boyer, Wanda	127,572	-
Berg, David	143,532	2,171	Boyle, Patrick	105,325	-
Berry, David	93,241	466	Bradley, Colin	163,215	10,142
Bertoni, Katherine	117,368	5,543	Bradley, Maureen	145,521	3,050
Best, Tricia	88,896	18,314	Bradley, Nicholas	112,733	4,114
Bettaglio, Maria	83,759	6,888	Bramadat, Paul	152,368	6,644
Bhat, Ashoka	173,768	9,357	Brandes, Oliver	128,006	15,044
Bhiladvala, Rustom	127,998	2,595	Brandl, Kristin	142,285	18,190 **
Biddiscombe, A Perry	142,851	-	Branzan Albu, Alexandra	152,840	6,412
Biffard, Benjamin	86,823	-	Breau, Susan	226,504	33,614
Bird, Sonya	108,774	4,033	Brendle-Moczuk, Daniel	108,975	2,786
Bird, William	87,623	2,262	Brenna-Smith, Susan	121,738	1,639
Bjornson, Dora Leigh	89,059	-	Brenton-Haden, Sally	95,921	3,230
Black, Timothy	138,047	4,224	Brewer, Bonny	87,780	-
Blackburn, Arthur	102,158	6,137	Briant, Douglas	112,576	1,864
Blades, David	137,900	2,704	Bridgens, Gary	129,386	4,691
Blair, William	119,802	1,143	Bright, Patricia	77,333	-
Blake, Katherine	99,377	5,387	Bristow, David	117,915	13,592
Blank, G	152,864	1,236	Brolo, Alexandre	160,486	12,940
Blenkin, Johanne	83,339	2,659	Broome, David	87,469	940
Bligh, Sandra	132,735	11,961	Brousselle, Astrid	156,202	1,843
Bodden, Michael	147,118	-	Brown, Craig	138,951	4,277
Boehnert, Krista	89,989	1,906	Brown, Graham	191,082	-
Boggs, Linda	82,177	-	Bruce, Winnifred Anne	131,749	4,736

University of Victoria

Schedule of Employees' Remuneration and Expenses Year ended March 31, 2020

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Brunet-Jailly, Emmanuel	152,742	18,123	Cazes, Helene	149,040	7,061
Brussow, Dirk	90,385	12,194	Cerilli, David	82,934	843
Bryan, Bradley	124,620	2,634	Ceroni, Paula	80,491	1,187
Bryden, Penny	161,410	9,858	Chan, Kathryn	98,882	3,493
Brydon, Marni	109,790	-	Chan, Katy	81,124	1,155
Bub, Daniel	165,203	4,575	Chang, Patrick	89,036	-
Buckham, Bradley	145,967	6,977	Chapman, Alison	149,367	11,369
Buckley, Heather	107,642	6,852	Charette, Carmen	237,876	4,666
Budney, Ryan	109,387	14,639	Chau, Angie	96,903	15,173 **
Bui, Alice	76,480	5,556	Chemerika, Kimberly	97,005	-
Bunton, Martin	136,441	8,440	Chen, Yan	90,513	5,378
Burchill, Timothy	103,838	629	Chen, Yu-Ting	77,386	16,225 **
Burdett, Alexander	99,353	1,196	Chen, Zhongping	128,369	7,694
Burdick, Richard	84,194	991	Cheng, Mantis	123,868	-
Burford, Neil	230,530	7,749	Chester, Sean	101,493	-
Burke, John	125,688	13,424	Chetyrin, Igor	90,806	1,756
Burke, R Brendan	129,109	5,007	Chia, Ai-Lan	101,588	3,429
Butler-Palmer, Carolyn	120,256	9,843	Chim, Louise	100,278	4,438
Butt, Leslie	87,615	3,890	Chithrani, Devika	115,319	6,084
Butterfield, Benjamin	138,159	4,837	Chittoor, Raveendra	191,178	3,520
Butterfield, Christopher	161,191	3,256	Choi, Byoung-Chul	136,095	-
Butterfield, Jane	103,878	156	Choo, Kelly	77,333	279
Cacchioni, Thea	105,370	1,960	Choo, Raymond	93,818	2,591
Cai, Lin	140,586	8,013	Chow, Robert	131,962	-
Calder, Gillian	172,618	-	Choy, Francis Y M	159,426	3,489
Cameron, Caroline	265,592	3,866	Christensen, Marc	89,036	863
Campbell, Deborah	93,593	12,457	Christie, Brian	168,222	10,954
Campbell, Erin	119,467	1,667	Churchill, Gregory	95,786	1,244
Campbell, Scott	102,989	1,961	Clanton, Wendell	90,557	-
Canessa, Rosaline	149,746	1,805	Clark, Nancy	116,401	-
Canil, Dante	155,191	3,255	Clarke, Jo-Anne	197,300	7,523
Capaldo, Steven	96,312	12,432 **	Clarke, Judith	167,283	-
Capson, David W	252,037	7,713	Clarke, Marlea	103,565	11,876
Card, Kiffer	107,341	11,033	Clausen, Christopher	91,819	4,089
Carriere, Jeannine	155,398	2,207	Claxton, Nicholas	97,462	774
Carroll, Simon	95,254	-	Cleves, Rachel	135,964	13,919
Carroll, William	193,555	4,102	Clewley, Nicholas	97,883	-
Carson, Luke	136,849	1,216	Cloutier, Denise	136,964	-
Carter, Randy	83,426	399	Clover, Darlene	145,167	7,828
Caruncho, Hector	177,023	15,439	Coady, Yvonne	157,914	1,678
Cascon, C Keith	94,974	1,019	Cochran, Patricia	125,158	3,123
Case, Ian	123,946	1,527	Cockerline, Terry	120,867	6,662 **
Casey, Marguerite	89,036	3,813	Colas Cardona, Silvia	131,348	4,542
Cassels, James	388,675	28,082	Colby, Jason	135,356	15,237
Castle, David	312,352	66,042	Colgate, Mark	194,960	7,885
Cave, Michael	95,344	3,902	Collins, Lenard	76,310	-
Caws, Catherine	156,591	11,969	Commandeur, Drew	77,822	-

University of Victoria

Schedule of Employees' Remuneration and Expenses Year ended March 31, 2020

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Con, Adam	107,619	10,218	David, Tracy	85,508	1,770
Connor, Vincent	93,842	250	Davidson, Jaclyn	92,985	383
Constabel, C Peter	154,832	2,319	Davie, Marlene	83,351	3,795
Constantinescu, Daniela	132,244	-	Davis, Corey	104,658	-
Contandriopoulos, Damien	143,536	1,111	Dawson, Teresa	159,915	-
Coogan, Laurence	143,375	8,081	de Alba-Koch, Beatriz	148,879	4,941
Cook, Peter	103,037	-	de Finney, Sandrina	140,691	8,670
Cooley, Kenneth	117,607	702	De Leo Cabrera, Fabio	83,286	10,811
Cormie, Matthew	101,346	-	de Sousa, Rogerio	120,433	7,131
Corner, Susan	125,125	20,990	Dean, Heather	92,983	799
Corn tassel, Jeff	150,059	9,683	Dean, Misao	165,284	1,609
Corrington, Samantha	98,966	2,508	Dearden, Philip	198,321	21,349
Corwin, Vivien	174,272	3,672	Dechev, Nikolai	146,462	-
Costa, Maycira	131,461	9,837	Deckha, Maneesha	170,818	6,323
Costigan, Catherine	157,785	12,066	Deen, Eugene	94,744	-
Cotton, Richard	185,302	11,687	Delaney, Kerry	157,259	1,040
Courtney, Karen	117,007	-	Dempsey, Susan	89,831	860
Courty, Pascal	155,592	1,781	Denisenkov, Pavel	75,322	2,610
Coward, Andrew	138,974	7,032	Denniston, Tristan	93,290	4,337
Cowen, Laura	119,898	3,979	Devereaux, Simon	129,465	2,944
Cowern, Oliver	99,211	3,073	Devor, Aaron	197,433	8,463
Cox, Benjamin	82,839	-	Dewey, Richard	133,822	19,665
Cozac, Misty	78,178	9,252	Dewis, Cassbreea	143,899	20,153
Cozzi, Marco	131,191	15,104	Dexter, Jeb	78,571	10,938
Crawford, Curran	145,091	2,233	Dildy, Clifton	93,448	578
Cretney, Lori	90,304	21	Dimopoulos, Nikitas	201,300	10,646
Cretney, Patricia	77,933	-	Djilali, Nedjib	204,314	4,177
Crippen, Carolyn	124,776	5,775	Dobson, Warwick	151,265	-
Crisp, Robert	128,053	2,836	Doman, Beth	75,925	654
Cullen, Jay	123,858	11,392	Dong, Ruobing	99,882	30,382
Cunningham, John Barton	176,926	4,048	Dong, Xiaodai	159,256	5,162
Curran, Deborah	143,929	17,644	Dong, Zuomin	179,567	24,686
Curry, Charles	75,513	2,261	Donovan, Kathryn	78,963	4,660
Curry, Kimberley	82,159	612	Dopp, James	118,282	3,403
Cutler, A Claire	146,902	4,556	Dordunoo, Esther	118,315	1,226
Czaykowska-Higgins, Ewa	154,265	4,223	Dorea, Caetano	130,257	4,795
Dallimore, Brent	86,828	-	Dorocicz, John	161,271	8,088
Dalrymple, Chad	92,098	873	Dosso, Stanley	186,969	14,917
Daly, Leslie	109,277	312	Dost, Sadik	214,465	7,791
Damian, Daniela	154,571	27,526	Douglas, Christopher	146,352	8,480
D'Amours, Denis	96,122	3,216	Dower, John	148,047	26
Danis, Wade	172,530	14,862	Downie, Thomas	127,419	4,602
Danut, Ana	82,654	536	Draper, Ricardo	77,789	-
Darcie, Thomas	214,451	1,247	Dray, Kimberley	84,567	2,196
D'Arcy, Alexandra	132,311	10,569	Driessen, Peter	161,912	4,111
Darimont, Christopher	141,441	21,032	Du Wors, Patrick	90,296	2,298
Darroch, Gloria	91,058	150	Duffus, David	110,232	4,577

University of Victoria

Schedule of Employees' Remuneration and Expenses Year ended March 31, 2020

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Dukes, Peter	138,429	999	Ferguson, Gerard	108,893	633
Dulc, Silvia	78,568	-	Ficke, Kristen	77,499	351
Duncan, Gary	93,424	-	Fiddler, Susan	92,957	1,472
Duncan, Susan	161,165	15,219	Figursky, Mike	90,566	712
Dunne, David	166,836	23,210	Fila, Robyn	96,994	7,352
Dunsdon, James	216,563	8,604	Finlay, Andrew	100,302	750
Durno, John	134,679	5,380	Fisher, Lynne	99,902	4,226
Dyson, William	109,646	5,509	Fitzsimmons, Stacey	166,543	11,688
Eagle, Christopher	93,315	2,284	Flagg, Ryan	84,304	25,939
Eder, Karl	159,981	1,824	Flaherty, Mark	143,169	2,265
Edwards, Roderick	152,313	10,544	Fleming, Robert	103,581	1,353
Ehling, Juergen	127,064	3,529	Floer, Trevor	119,959	1,437
Eisenberg, Avigail	182,816	4,060	Flores, Christopher	84,937	1,228
Ekeltchik, Serguei	158,589	10,001	Flores, Ricardo	147,438	14,140
Elangovan, A R	224,613	5,303	Forbes, Jim	152,721	13,522
Elemans, Patricia	144,738	4,132	Forst, Terry	77,490	2,958
Ellerbeck, Erin	78,495	3,573	Foster, Kimberley	109,790	5,760
Elliott, Leslie	81,477	9,659	Fowler, John	77,546	-
Elliott, Michael	92,225	596	Fox, Richard	168,988	10,659
Elliott-Goldschmid, Ann	159,450	-	Foxgord, John	105,034	3,533
Ellis, Susan	91,945	-	Francis Pelton, Leslee	156,341	4,135
Ellison, Sara	161,932	8,317	Frandsen, Natalie	97,824	565
El-Sabaawi, Rana	105,230	1,130	Frank, Natia	130,612	13,939
Elvira, Katherine	115,805	11,661	Frechette, Kimberly	76,758	629
Emerson, Heath	117,376	7,832	Frisby, Patrick	76,919	-
Emme, Michael	143,878	1,293	Froese, Thomas	193,977	9,357
Enge, Ryan	103,033	18,281	Fromet de Rosnay, Emile	110,000	3,194
Engineer, Merwan	164,896	3,569	Frost, Michael	84,202	400
Ernst, Kambria	75,645	1,787	Fulton, Gordon	109,862	-
Ernst, Neil	120,570	8,801	Gagan, Rebecca	92,071	1,496
Ersan, Erkan	97,776	459	Gagel, Lindsay	82,601	-
Eshuys, Sally	120,493	13,755	Gagnon, Marilou	125,777	1,529
Esmail, Waheeda	80,148	866	Gair, Jane	115,562	1,500
Etwaroo, Jerome	89,601	10,598	Galang, Maria Carmen	161,185	930
Evans, Chelsey	94,914	2,329	Ganley, Dale	133,733	-
Evans, Jessica	76,593	125	Ganti, Sudhakar	158,045	1,393
Evans, Nick	100,219	-	Gao, Huachao	144,789	16,490
Evans, Stephen	191,664	6,749	Garcia-Barrera, Mauricio	114,838	1,328
Evers-Fahey, Karen	122,295	1,735	Gardziejewska, Anna	76,170	-
Evins, Ralph	117,562	7,214	Garlick, Stephen	121,360	2,675
Fall, Moustapha	95,701	3,164	Gaudet, Susan	88,865	2,377
Fargey, Shannon	80,705	1,963	Gaul, Catherine	156,398	949
Farnham, Martin	129,692	4,951	Gauthier, Melissa	89,266	1,683
Fawthorpe, Kim	109,970	-	Gawryluk, Jodie	102,335	1,200
Feddema, Johannes	179,167	4,137	Gawryluk, Ryan	105,153	3,389
Felix, James	109,790	9,805	Gebali, Fayeze	211,152	1,137
Fennema, Norman	86,160	349	Gebhard, Fran	104,514	3,887

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	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Geditz, Birgit Margaret	103,845	961	Green, Paul	95,125	825
Gemmrich, Johannes	142,561	11,877	Greenshields, Marcus	112,038	1,010
Gerber, Paul Adam	101,220	399	Greschner, Donna	105,433	5,316
Gerlach, Alison	103,090	4,697	Griff, Dylan	78,803	1,993
German, Daniel	150,732	9,702	Grossi, Joseph	85,998	2,719
Gibbings, Corey	113,471	7,037	Grouzet, Frederick	120,294	3,765
Gibbons, Sandra	181,365	6,831	Groves, Melanie	81,123	-
Gifford, Robert	177,843	7,974	Guerreiro, Sandra	77,552	-
Giles, Andrea	121,558	6,538	Gugl, Elisabeth	146,253	8,980
Giles, Joshua	112,574	5,383	Guillemot, Eric	124,009	1,266
Gill, Hardeep	79,278	2,219	Guitouni, Adel	176,535	20,495
Gillen, Mark	181,430	-	Gulliver, Thomas	215,092	2,248
Gillespie, Melanie	81,454	420	Gunderson, Chad	84,817	9,786
Gillezeau, Robert	110,375	-	Gupta, Aditi	96,863	6,141
Gillis, Kathryn	116,795	7,693	Gupta, Rishi	140,217	11,209
Gil-Mohapel, Joana	93,820	1,364	Gutberlet, Jutta	159,291	35,832
Glatt, William Robert	81,331	3,147	Hackett, VC Rhonda	105,866	2,908
Gleeson, Tom	141,488	10,336	Hadwin, Allyson	161,017	12,203
Glezos, Simon	100,922	-	Hall, John	83,541	-
Gnucci, Susan	81,603	-	Hall, Lisa	141,260	33,449 **
Goddard, Lisa	143,829	10,368	Hallgrimsdottir, Helga	130,710	6,438
Goldblatt, Colin	97,846	10,084	Hamilton, R Clinton	146,796	12,701
Goluskin, David	104,807	13,245	Hammado, Ahmad	90,114	1,451
Golz, Peter	164,073	2,752	Hamme, Roberta	129,289	-
Gontier, Nella	110,695	1,159	Han, Jun	101,348	11,865
Gordon, Carol	128,583	-	Hancock, Robert	101,597	9,082
Gordon, John Alexander	93,447	-	Hanna, Alan	81,142	1,514
Gordon, Reuven	177,217	16,873	Harding, Catherine	177,509	4,615
Gorham, Kevan	108,835	1,784	Harper, Nevin	107,578	6,405
Gorham, Stephen	168,972	3,393	Harrington, David	157,737	14,166
Gorley, Lee-Ann	101,026	-	Harris, Christina	84,809	-
Gorrill, Gayle	278,636	1,391	Harrison, Gina	118,654	2,474
Gosek, Gwendolyn	96,849	1,430	Harrison, Justin	110,439	3,494
Goto-Jones, Christopher	239,835	11,645	Harrison, Kathy	94,934	-
Goud, Brittany	77,220	4,875	Harvey, Sara	96,856	14,614
Gough, Janice	81,123	-	Hasanen, Troy	93,484	-
Gounko, Tatiana	107,957	2,639	Haskett, Timothy	136,386	3,020
Gowen, Brent	85,024	130	Hastings, Victoria	88,714	-
Graham, Christopher	161,782	7,061	Hawkins, Amanda	79,470	4,585
Graham, Wendy	83,395	951	Hawkins, Barbara	178,960	4,912
Granot, Ori	89,036	2,890	Hayes, Kiriel	120,204	220
Grant, Lance	111,107	1,801	Hayward, Shannon	97,606	6,233
Grant, M L Mariel	115,154	-	He, Danying	77,625	3,201
Gray, Garry	104,284	2,903	Hebb, Cheryl	137,145	1,411
Grbavec, Stefan	81,630	-	Heesemann, Martin	86,700	5,033
Greaves, Wilfrid	94,681	12,296 **	Heesterman, Anthony	97,170	5,134
Green, Jacque	145,659	5,101	Heiligenberg, Kerstin	112,423	3,204

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	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Helbing, Caren	147,678	11,197	Humphrey, Tamara	91,232	5,803
Helm, Denise	126,275	3,679	Humphreys, Sara	92,835	1,794
Helston, Suzanne	91,972	520	Humphries, Joan	85,074	10,840
Henderson, Lee	111,020	2,357	Hundza, Sandra	123,629	2,680
Hensen, Frances	101,516	22,675	Hurren, Wanda	151,330	2,538
Herique, Emmanuel	93,871	20	Husson, Jonathan	99,070	7,141
Herring, Rodney	153,621	2,262	Huston, Michael	77,812	-
Hervig, Falk	151,342	15,443	Hutchinson, David	79,185	2,669
Hetherington, Bradley	102,884	2,520	Hutchinson, Emma	128,004	-
Hicks, Robin	189,642	5,517	Ibrahim, Slim	151,908	8,881
Hiebert, James	109,245	9,898	Iles, Timothy	131,608	3,393
Hier, Sean	142,439	1,650	Iosub, Violeta	106,359	5,734
Higgins, Iain	170,205	-	Irvine, Valerie	112,759	4,273
Higgs, Eric	173,270	5,887	Isted, Edward	77,279	12,240
Highbaugh Aloni, Pamela	159,025	531	Iyioha, Irehobhude	91,661	12,150 **
Hilchey, Paul	102,614	694	Jabbari, Hosna	81,162	19,421 **
Hiles, Clayton	75,000	3,973	Jackson, Lillanne	142,486	1,888
Hills, Marcia	160,916	5,807	Jackson, Lorna	76,618	3,553
Hilperts, Ryan	88,423	514	Jackson, Sabrina	77,790	415
Hochstein, Eric	95,653	676	Jacoby, James	98,818	-
Hoeberechts, Maia	114,923	32,179	James, Matt	130,580	6,434
Hoey, Shawn	75,716	386	Jara Diaz, Lorena	84,712	576
Hof, Fraser	160,483	11,522	Jeffery, Donna	145,640	-
Hofer, Scott	211,921	46,420	Jelinski, Dennis	162,626	1,964
Hoffman, Faye	93,424	712	Jenkyns, Reyna	96,596	6,817
Hogg, Duncan	98,281	3,928	Jenstad, Janelle	133,153	-
Holder, Cindy	149,342	3,377	Jiang, Yongmin	75,380	2,012
Holierhoek, Adrienne	77,356	-	Jiao, Ruohong	97,608	3,606
Hollingshurst, Amelia	110,207	-	Jinnah, Zaheera	79,640	3,249 **
Holmberg, Ingrid	158,326	1,239	Johannessen, Duncan	77,280	1,410
Holmes, Cindy	105,705	4,234	Johns, Robert	95,580	2,748
Holmes, Martin	80,203	2,406	Johnson, Darryl	108,221	-
Hood, Joanna	159,398	1,012	Johnson, Janice	146,816	3,345
Hood, Sarah	102,233	2,173	Johnson, Rebecca	152,890	11,184
Hooper, Marianne	110,000	1,567	Johnston, Scott	118,740	-
Hopper, Timothy	139,591	2,843	Johnstone, Lynne	95,141	5,455
Hore, Dennis	130,790	10,543	Jones, Cara	106,002	1,576
Hoskins, Marie	126,599	4,234	Jones, Kevin	81,579	-
Houston, Simon	77,343	1,272	Jones, Maggie	104,122	8,678
Howard, Perry	138,321	6,953	Joyce, Melissa	102,516	2,603
Howell, Robert	185,823	3,095	Joyce, Wendy	103,070	2,379
Huang, Jing	134,682	8,171	Juanes, Francis	169,060	18,361
Huang, Li-Shih	125,608	3,487	Junginger, Tobias	79,055	24,677 **
Huculak, Darryl	77,454	2,702	Juniper, Stanley	198,558	48,074
Huculak, John	94,527	3,914	Justice, Braydon	80,651	1,266
Hughes, Mary Jo	117,704	211	Kaltenberger, Brian	80,370	16,786
Hume, Stephen	101,590	-	Kalynchuk, Lisa	272,316	58,965

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	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Kandil, Yassmin	102,894	15,339 **	Klein, Saul	321,684	56,290
Kandiral, Valeria	111,315	884	Klimstra, Marc	105,515	-
Kancien, Tamsin	88,084	487	Kluge, Eike-Henner	197,670	3,489
Kapron, Bruce	142,794	14,018	Klymak, Jody	132,827	20
Karlen, Dean	190,535	4,466	Knight, Jeffrey	77,153	1,527
Karras, Sheryl	102,395	14,447	Knodel, Rita	130,836	3,840
Kathrada, Yasmin	92,744	442	Knudson, Samantha	94,216	453
Katz, Rodney	89,036	-	Kobayashi, Karen	136,297	608
Kay, Magdalena	127,842	3,074	Kobrc, Helen	89,036	1,977
Kearley, Patricia	77,333	-	Kodar, Freya	168,865	5,442
Keeler, Richard	149,764	8,571	Kolb, Eric	98,433	6,611
Keenan, Laurie	117,504	2,522	Konorov, Stanislav	80,266	-
Kehoe, Inbarani	133,163	5,464	Koop, Benjamin	199,920	2,648
Keil, Melissa	84,791	2,414	Korol, Rhonda	89,036	4,126
Kellan, Kurt	116,030	2,570	Koroll, Michelle	95,880	665
Kellar, Scott	98,622	473	Korpan, Cynthia	82,144	813
Kelly, Donna	118,315	4,366	Kovacs, Alexandra	87,825	4,146
Kelly, Erin	122,166	6,051	Kovtun, Pavlo	119,505	12,007
Kennedy, Christopher	204,380	5,156	Kowalewski, Robert	175,414	8,709
Kennedy, Peter	158,002	-	Kozsan, Ronald	128,881	7,740
Kent, Barry	96,383	-	Kravec, Michael	102,713	3,700
Kent, Leanne	75,890	-	Krawitz, Adam	106,065	1,777
Keogh, James	99,169	7,236	Krebs, Harald	174,327	3,783
Kerr, Kevin	105,737	362	Krigolson, Olave	115,643	32,403
Kerr, Mary	173,765	1,942	Kroker, Arthur	93,982	3,636
Kerry, Heather	192,950	-	Kron, Geoffrey	124,875	-
Kerschtién, Shane	118,199	5,648	Krull, Catherine	285,708	69,156
Ketsa, Kimball	115,652	5,618	Krzywonos, Samantha	80,130	2,200
Key, Ryan	92,182	25,998	Kuchar, Gary	130,556	1,639
Khair, Shahira	94,435	6,403	Kuehne, Valerie	311,722	5,880
Khouider, Boualem	143,114	8,851	Kulikova, Nadezda	78,876	1,333
Khurana, Meeta	101,681	3,381	Kulin, Ian	155,613	21,691
Kietzmann, Jan	188,732	22,209	Kumar, Alok	154,557	4,919
Kilbey, Christopher	205,163	1,310	Kuo, Mu-Hsing	127,675	1,561
Kilpatrick, A Bruce	155,775	415	Kuran, Peter	285,778	-
Kim, John	109,918	5,089	Kurki, Helen	116,905	7,763
Kimura, Mika	114,318	1,893	Kushniruk, Andre	181,178	24,285
Kines, Lalita	108,760	10,718	Kwan, Jennifer	75,765	995
King, Erin	75,040	-	Kwooll, Eva	90,340	10,925
King, Michael	150,234	7,252 **	Kyffin, Jennifer	84,025	3,201
King, Valerie	172,801	20,782	Labonte, Louise	89,978	-
Kingham, Scott	114,760	-	Laca, Marcelo	150,629	7,209
Kirkham, Heather	89,001	678	Lachowsky, Nathan	116,824	14,990
Kitson, Nicole	79,747	3,833	Lacourse, Terri	118,530	2,522
Klatt, Carrie	101,256	-	Lagan, Peter	82,920	431
Klazeck, Merrie	91,595	3,146	Lahey, Stephen	86,388	710
Klear, Lori	81,176	5,021	Laidlaw, Mark	117,459	1,449

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	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Lalonde, Christopher	152,444	4,111	Lindgren, Allana	97,319	1,246
Lam, Eugenie	89,465	1,817	Lindquist, Evert	199,133	4,903
Lam, Tom	75,617	1,677	Lindsay, Donald	162,005	4,174
Lam, Yin-Man	111,206	-	Lines, Michael	99,692	344
Lane, Kirstin	99,997	2,046	Lipson, Robert	182,214	11,842
Lantz, Trevor	111,889	7,444	Little, Matthew	81,897	7,977 **
Lapper, Robert	125,950	-	Little, Richard	93,810	1,770
Lapprand, Marc	175,393	4,926	Little, Rob	90,677	8,406
Larson, Ruth	114,434	6,986	Littlewood, Cedric	155,324	-
Laskarin, Daniel	154,143	1,949	Liu, Sam	99,015	4,386
Last, Suzan	81,969	7,719	Liu, Ying	103,809	3,928
Lathouwers, Tine	105,836	2,354	Livingston, Nigel	180,893	2,482
Lau, Francis	183,597	5,099	Locke, Leona	81,695	1,802
Lauzon, Lara	123,666	3,604	Loomer, Anne-Lise	91,502	3,519
Lavallee, Timothy	93,925	-	Loomer, Geoffrey	139,182	2,078
Lavoie, Tracey	84,134	19,650 **	Loppie, Charlotte	156,360	3,057
Lawrence, Michelle	131,083	5,843	Lowey, Jolene	83,610	7,440
Lawson, James	109,280	900	Lu, Lawrence	91,301	4,748
Lawson, Nicole	75,630	846	Lu, Tao	134,160	4,626
Lawson, Yvonne	83,796	-	Lu, Wu-Sheng	195,131	4,124
Laxdal, Erik	85,503	-	Lu, Zhi	139,760	1,811
Leach, David	135,265	4,211	Lukaniec, Megan	99,997	1,361
Leacock, Brian	144,187	34,748	Lum, Wendy	188,608	27,814
Leadbeater, Bonnie	184,617	6,243	Lum, Wendy	91,025	718
Leahy, Paula	93,026	20	Lumley, Rebecca	120,834	9,431
Leavett-Brown, Colin	91,500	-	Lusznjak, Diane	89,059	1,157
Lee, Jung Won	100,636	14,206 **	Lutz, John	173,821	9,089
Lee, Robert	77,812	-	Lynn, Joel	171,565	7,678
Lee, Sujin	91,747	4,510	Ma, Junling	106,061	11,604
Lefebvre, Michel	168,133	12,287	MacArthur, Melissa	78,303	-
Leger, Catherine	108,092	2,693	MacDonald, John	102,592	3,212
Leighton, Mary Elizabeth	130,784	9,462	MacDonald, Stuart	130,405	5,745
Leitch, David	108,391	15,530 **	MacGillivray, Gary	165,122	3,164
Leonard, Lucinda	96,500	1,050	MacGregor, James	102,511	5,220
Leong, Richard	90,716	3,690	Mack, Lorne	126,301	2,525
Lepp, Annalee	168,170	3,525	MacKenzie, Patricia	179,011	567
Lesperance, Mary	165,350	3,749	Mackie, Quentin	125,120	-
Lewall, Kim	111,107	-	MacKinnon, Karen	119,836	5,270
Lewis, Colleen	80,538	765	MacLeod, Brock	88,299	-
Lewis, Susan	207,081	15,383	Macleod, Colin	175,213	2,756
Li, Kin	175,763	2,262	MacLeod, Diane	81,147	1,947
Li, Ling	77,789	765	MacLeod, Kathryn	133,177	2,393
Lilburn, Tim	136,770	455	MacMillan, Jennifer	94,871	5,496
Lin, Cheng	116,456	3,821	Macoun, Sarah	111,140	4,417
Lin, Hua	138,557	1,130	Magassa, Moussa	101,121	1,972
Lin, Tsung-Cheng	109,092	-	Magnuson, Douglas	129,797	2,593
Lin, Yingyun	76,167	500	Mah, Wendy	77,333	1,541

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	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Mai, Dan	81,517	-	McIndoe, J Scott	156,357	4,563
Mainprize, Brent	165,118	12,532	McIvor, Onowa	142,867	10,374
Majerbi, Basma	158,692	8,574	McKechnie, Iain	94,826	11,108
Maki, Mia	167,452	2,648	McKenzie, Andrea	128,127	1,786
Mallidou, Anastasia	120,826	550	McKenzie, Douglas	77,812	-
Manners, Ian	310,848	37,617	McKercher, Brian	171,471	6,357
Manness, Brent	88,503	-	McKinnon, Alicia	84,007	4,509
Mar, Melana	79,657	990	McLarty, Lianne	143,424	-
Marcellus, Lenora	134,404	11,738	McLean, Gerard	150,364	12,646
Marck, Patricia Beryl	211,706	1,668	McLean-Fiander, Kimberley	92,500	331
Marck, Paul	90,077	-	McMahon, Martha	136,625	-
Marcy, Richard	113,495	4,583	McMenamie, Kirsten	105,853	3,371
Marin, Mara	94,076	3,705	McNally, Kirk	92,968	10,143
Marinakakis, Norah	76,796	2,397	McPherson, Madeleine	105,845	12,275
Markowski, Lukasz	92,991	1,980	McQuillan, Sarah	86,037	1,099
Marks, Lynne	163,429	3,773	McRae, Justin	78,525	1,504
Marrs, Peter	77,333	-	Medler, David	111,200	884
Martin, Joan	109,502	6,127	Mehraliyev, Vugar	86,897	2,272
Martin, Michele	166,039	7,401	Mehta, Nishant	117,378	4,851
Marton, Andrew	211,926	4,038	Meldrum, John	116,133	-
Marx, Roswitha	84,337	-	Melo, Collette	108,291	12,442
Mason, Emma	89,240	1,135	Meyer, Robyn	76,205	3,184
Masson, Michael	210,816	10,272	Meyers, Lynn	119,682	1,387
Mathews, Darcy	94,365	1,150	Mihaly, Steven	104,826	6,793
Matthews, Mary Kathleen	130,058	2,804	Mikkelsen, Kirsten	84,313	968
Matwychuk, Margo	101,716	2,016	Miles, Robert	112,686	2,933
Mavretic, Andy	120,512	-	Milford, Todd	109,791	12,513
Maynard, Judy	92,737	998	Miller, Eric	116,349	4,422
Mazumder, Asit	163,846	5,228	Miller, Jo	75,885	3,691
McAllister, Benjamin	100,548	2,233	Miller, Mariel	91,915	3,598
McBurney, W Kurt	100,600	12,075	Miller, Susan	91,326	4,104
McCaffrey, Shanne	121,791	-	Millin, Jamie	77,863	95
McCue, Richard	85,563	1,547	Milward, David	149,913	6,176
McCutcheon, Rosemary	92,677	2,397	Milwright, Marcus	143,855	2,226
McDonald, Carol	128,758	5,547	Mimick, Richard	93,158	688
McDonald, Michele	81,096	809	Minard, Jason	100,851	1,049
McDonald, Patti	104,242	-	Mitchell, Cheryl	134,992	2,577
McDonough, Graham	120,171	2,859	Mitchell, John Allan	132,348	18,107
McDorman, Theodore	170,477	-	Mitchell, Lisa	138,445	4,304
McGhie-Richmond, Donna	118,125	2,400	Moa, Belaid	108,975	-
McGinnis, Martha	133,484	-	Mochan, Morag	89,584	-
McGowan, Patrick	125,083	16,950	Moen, Terry	83,426	557
McGregor, Catherine	135,934	2,216	Moffitt, Matthew	131,899	4,205
McGuire, Erin-Lee	109,503	-	Monahan, Adam	137,176	2,579
McGuire, Michael	142,727	831	Monchalin, Renee	90,607	6,886 **
McGuire, Peter	104,044	-	Monkman, Helen	111,757	3,733
McIlldoon, Debra	76,631	150	Moore, Teron	94,948	16,214

University of Victoria

Schedule of Employees' Remuneration and Expenses Year ended March 31, 2020

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Moosa-Mitha, Mehmoona	154,334	554	Niang, Sada	154,326	26,069
Morales, Sarah	148,265	7,304	Nichols, Douglas	165,430	3,739
Moran, Kathryn	230,587	21,734	Niemann, K Olaf	119,477	5,899
Morgan, David	104,664	1,042	Nightingale, Catherine	109,698	2,667
Morley, Michael	79,719	7,523	Nilsson, Jennifer	79,472	9,838
Morrison, Heidi	79,522	1,702	Nissen, Edwin	122,312	6,889
Morrison, Jane	105,211	2,678	Noakes, Susan	75,582	294
Moser, Kaye	88,904	-	Nolt, Lori	95,675	1,665
Moss, Pamela	162,765	1,769	Noro, Hiroko	151,452	3,721
Moyer, Elizabeth Jean	96,857	-	Northcote, Logan	81,413	939
Mucina, Devi	124,911	11,201	Nowell, April	155,973	27,067
Mucina, Mandeep	96,247	9,699	Nowlin, Michael	163,351	5,746
Mueller, Ulrich	165,416	1,689	Nugent, Mark	93,012	2,914
Muench, Amanda	81,330	283	Numanagic, Ibrahim	116,841	13,477 **
Muir, Tania	83,159	10,078	Nutton, Jennifer	75,148	11,866 **
Mukhopadhyaya, Phalguni	150,884	2,255	O'Bonsawin, Christine	113,961	1,781
Muller, Hans	208,165	15,988	O'Brien, David	86,368	710
Mulligan, Greg	92,658	30	O'Connell, Ian	136,282	3,744
Murdock, Trevor	130,500	3,586	O'Gorman, Timothy	77,333	121
Murphy, Brian	142,001	6,831	O'Keefe, Colleen	122,434	5,533
Murray, Alison	86,303	5,705	Olson, Lori	77,333	3,694
Murray, Andrew	96,249	970	Oshkai, Peter	144,221	7,606
Mussell, Jessica	99,901	2,945	Oshkai, Svetlana	109,497	1,953
Mynhardt, Christina	177,249	5,602	Owen, Simon	83,383	12,543
Nadler, Ben	128,571	5,898	Owens, Cameron	108,740	3,592
Nahachewsky, James	123,211	11,188	Owens, Dwight	81,607	783
Nahirney, Patrick	137,840	1,925	Paci, Irina	119,071	4,706
Nair, Sudhir	168,587	4,839	Page, Louise	160,073	-
Nam, Sanghoon	136,881	8,692	Palmer, Lynn	77,333	-
Nano, Francis	101,827	4,146	Palmer-Stone, David	97,831	2,231
Napoleon, Valerie	189,623	5,019	Pan, Jianping	141,397	6,539
Nashmi, Raad	129,481	1,956	Pantaleo, Sylvia	140,644	1,709
Nassaji, Hossein	147,101	7,997	Papadopoulos, Christo	119,710	1,808
Nathoo, Farouk	128,218	15,168	Parisi, Laura	132,716	10,710
Navarro, Julio	188,047	22,828	Parkin, Michele	216,201	10,640
Naylor, Patti-Jean	140,120	3,515	Parmar, Pooja	122,324	10,286
Nayyer, Kim	108,526	32,811	Parr, William	99,034	-
Negin, Leigh	89,059	1,000	Paskevicius, Michael	89,715	1,047
Nelles, David	94,715	1,056	Paterson, Theone	81,833	10,074 **
Nelson, Christopher	119,593	385	Pauly, Bernie	143,403	10,710
Neville, Stephen	135,616	2,708	Payne, Karen	114,686	13,965
Newcombe, Andrew	158,715	2,621	Pearce, Amanda	83,318	1,129
Newman, Carey	89,619	-	Pek, Simon	152,439	8,809
Newton, Greg	81,123	3,982	Pelton, Timothy	124,160	2,088
Newton, Lorelei	79,640	5,031	Penning, Margaret	149,336	16,795
Ney, Tara	121,776	-	Peredo, Ana Maria	168,968	9,969
Ng, Ignace	203,795	57,474	Perez Pinan, Astrid	98,509	898

University of Victoria

Schedule of Employees' Remuneration and Expenses Year ended March 31, 2020

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Perin, Charles	116,589	6,774	Rees, Gordon	91,012	19,765
Perks, Stephen	105,808	5,617	Reimer, Monica	77,323	-
Perlman, Steven	123,004	236	Reist, Dan	132,811	1,653
Perry, David	94,620	1,114	Reitsma, Hendrik	100,190	-
Peters, Melvin	91,184	-	Rempel, Evan	103,738	-
Peterson, Michelle	113,189	2,283	Restoule, Jean-Paul	183,979	5,341
Petrachenko, Lisa	143,781	8,651	Restrepo Gautier, Pablo	159,158	-
Petrovic, Ivan	100,761	4,963	Reynolds, Lisa	103,227	5,705
Piao, Dongyuan	75,244	265	Rhodes, Ekaterina	77,386	1,752
Piccinin, Andrea	148,364	1,177	Rhodes, Graham	93,484	298
Pickard, Richard	121,737	2,627	Rhodes, Ryan	151,578	6,492
Pintucci, Francesca	104,388	2,382	Richards, Pamela	145,551	2,344
Pirenne, Benoit	175,114	23,536	Richards, Tim	100,391	300
Plewes, Perry	77,333	20	Richardson, Kelly	103,604	1,817
Pnevmonidou, Elena	110,296	2,482	Richmond, Brian	154,437	3,683
Poliquin, Joy	75,924	-	Riecken, Ted	171,259	3,328
Politano, Kimberley	78,288	-	Ritz, Adam	149,700	240
Pollard, Matthew	128,858	258	Rizeanu, Sorin	146,248	-
Porter, Colin	100,792	16,770 **	Roberts, Clifford	86,781	728
Potter, Julia	92,177	5,427	Roberts, Jillian	114,534	1,416
Poulton, M Cody	155,677	6,723	Robertson, Ian	85,047	2,786
Prendergast, Monica	118,198	6,641	Robertson, Peter	77,068	-
Prest, Anita	99,286	8,041	Robinson, Lara	109,254	1,200
Pretis, Felix	103,924	682	Robison, Zane	114,340	1,515
Price, Jason	114,296	-	Roche, Patricia	87,984	1,129
Prince, Michael	207,067	2,431	Rochtchina, Ioulia	111,203	-
Proctor, Francine	89,036	1,776	Rodriguez de France, Maria	107,666	4,290
Procure, Charles	77,333	16	Roland, Kaitlyn	79,033	-
Proulx, Ronald	178,660	8,050	Romaniuk, Paul	157,083	4,934
Prowse, Jacqueline	130,540	11,952	Rondeau, Daniel	166,572	-
Purse, Christopher	88,530	-	Rondeau, Yvonne	77,669	785
Putnam, Ian	200,021	3,907	Roney, J Michael	175,277	17,435
Qiu, Chuantao	79,472	3,911	Rosa, Danilo	77,755	-
Quas, Anthony	166,617	5,102	Rosenberg, Lisa	137,883	40
Rabillard, Sheila	135,399	12,538	Rose-Redwood, Reuben	133,198	2,893
Rabourn, Corwin	92,457	215	Ross, Stephen	136,867	2,772
Rajagopal, Sheeja	92,245	3,927	Roth, Wolff-Michael	214,784	283
Rakhmatov, Daler	123,363	1,704	Round, Adrian	162,761	18,664
Ramji, Karima	97,817	26,238	Routh, Supriya	116,990	8,815
Ramraj, Victor	219,824	12,171	Rowe, Andrew	155,644	2,909
Ramshaw, Sara	145,525	3,202	Rowe, Arthur	161,207	3,098
Ranson, Heather	124,497	7,990	Rowe, Gregory	138,093	440
Raptis, Helen	146,992	5,193	Rowe, James	107,493	-
Ravelli, Bruce	145,282	1,643	Rowe, Stephanie	126,711	2,166
Raven, Michael	114,426	1,946	Roxburgh, Rose-Marie	84,079	8,524
Raworth, Rebecca	91,448	3,883	Roy, Nilanjana	158,912	2,788
Ray, Gourab	93,631	14,511	Roy, Real	122,304	51

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Schedule of Employees' Remuneration and Expenses Year ended March 31, 2020

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Rudnyckyj, Daromir	115,175	10,511	Scofield, Gregory	86,401	17,878 **
Ruffolo, Tammy	81,905	5,498	Scoones, W David	155,536	155
Runtz, Marsha	152,518	1,200	Scott, David	128,202	1,355
Rush, Jason	77,333	-	Scott, Jessica	78,720	1,558
Rush, Jonathan	83,384	3,838	Scully, Stephen	101,484	3,051
Rush, Richard	110,398	3,913	Seager, Wendy	92,677	767
Ruskey, Albert	79,912	5,658	Seeman, Dean	116,554	4,010
Russek, Dan	115,408	2,524	Seitzinger, Sybil	240,405	16,401
Russell, Carolyn	141,878	45,532	Senini, Ashley	91,013	2,732
Russell, Pia	105,085	3,281	Serrano, Xavier	136,707	4,280
Russell, Teresa	81,123	-	Seuster, Rolf	84,611	14,203
Rutherford, Richard	101,882	-	Seward, Patrick	100,651	7,361
Ryan, Maureen	118,974	3,943	Shaw, Karena	141,747	-
Rysiew, Patrick	139,820	-	Shaw, Rowan	85,159	1,807
Rysstad, Dean	82,362	139	Sheaff, Benjamin	93,766	-
Saab, Ada	101,696	963	Sheets, Debra	144,498	5,819
Sagert, Garry	132,252	-	Sheilds, Laurene	188,156	4,177
Said, Ased	86,682	704	Shelton, Christine	85,046	424
Said-Wilson, Tonya	110,709	-	Shen, Yan	162,464	12,702
Sakaluk, John	99,718	2,753	Sherk, Adam	91,526	6,473
Salem, Joseph	95,125	3,883	Shi, Linda	148,168	7,413
Sandborn, Calvin	126,631	4,968	Shi, Yang	159,558	6,628
Sanderson, Dave	107,797	-	Shields, Alison	91,747	6,363
Sanderson, Trevor	131,188	5,910	Shirley, W Gordon	91,221	-
Sanford, Katherine	153,058	15,972	Shlensky, Lincoln	106,579	3,400
Sangster-Gormley, Esther	141,123	550	Shukin, Nicole	127,067	-
Saracuse, June	97,873	765	Shumka, Leah	108,222	8,429
Sargent, Carol	75,158	-	Siemens, Lynne	122,910	4,350
Sasaki, Keita	75,934	2,633	Siemens, Raymond	163,178	10,040
Saunders, Thomas	153,763	3,496	Sima, Mihai	122,356	1,561
Saxon, Leslie	171,775	10,019	Simmons, Jill	133,235	3,659
Sayers, Jentery	112,135	2,558	Simms, Heather	91,329	-
Scaia, Margaret	119,304	2,023	Simpson, Kristi	222,700	4,420
Scarth, Rachael	175,775	17,389	Sinclair, Danielle	78,951	1,582
Schallie, Charlotte	125,265	15,747	Singh, Hansi	79,942	21,306 **
Scharien, Randall	112,260	5,743	Sinner, Alejandro	88,579	10,033
Schell, Dawn	85,206	5,166	Sivertson, Cheryl	92,761	1,814
Scherwath, Martin	89,453	9,802	Smart, Colette	113,153	1,200
Schibli, David	105,423	2,660	Smith, Andre	109,338	3,674
Schloss, W Andrew	145,624	-	Smith, Christopher	85,290	-
Schmidtke, Oliver	171,688	19,015	Smith, Claudia	111,308	238
Schnorbus, Markus	126,144	2,829	Smith, Daniel	195,520	7,838
Schoeneberg, Arelia	79,603	-	Smith, Derek	116,418	87
Schouten, Mami	80,101	9,007	Smith, J Brock	195,632	-
Schuetze, Herbert	146,728	5,167	Smith, Monika	88,481	887
Schuetze, Ulf	115,227	4,538	Smith, Timothy	80,715	3,179
Schure, Paul	140,807	5,129	Snaith, Stuart	158,754	-

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Schedule of Employees' Remuneration and Expenses Year ended March 31, 2020

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Snizek, Suzanne	103,799	5,811	Sutherland, Thomas	93,424	1,583
So, Poman	142,454	1,498	Suzuki, Tadanobu	127,410	4,113
Soares Traquina Alves Elias, Sara	144,137	11,842	Svec, Barbara	79,265	1,152
Sobie, Kathleen	117,538	1,843	Swayne, Leigh Anne	129,355	2,968
Sokalski, Dave	83,933	-	Swayze, Carolyn	89,036	785
Solunac, Alex	94,767	-	Swift, Megan	114,794	3,533
Sorvin, Flemming	76,036	1,271	Sy, Christine	101,890	7,243
Sousa, Aneesa	95,911	-	Syme, Robin	130,000	6,480
Speers, Kimberly	100,827	-	Szakacs, Ajtony Csaba	93,097	5,339
Spence, Joseph	77,235	-	Talmon-Gros Artz, Sibylle	167,251	3,936
Srinivasan, Venkatesh	146,837	7,123	Tanaka, James	172,457	9,783
St Clair, William	229,349	14,025	Tang, Si Heng	77,187	6,066
St Michael, Gavin	98,360	1,402	Tanyer, S Gokhun	83,371	-
Stack, Charmaine	97,687	13,819	Tapley, Heather	109,225	1,236
Stahl, Ann	201,721	17,880	Tasker, Susan	85,259	1,120
Stajduhar, Kelli	151,682	7,726	Tate, Douglas	105,771	4,274
Stanger-Ross, Jordan	131,817	5,277	Tax, Stephen	174,337	7,720
Stanis, Sharon	158,648	-	Taylor, Amanda	81,920	-
Stark, Heidi	111,994	1,733	Taylor, Christa	157,297	2,546
Starzomski, Brian	126,243	7,409	Taylor, Jill	80,730	323
Starzomski, Rosalie	143,622	-	Taylor, John	131,601	-
Stead, Paul	93,880	1,488	Taylor, Robert	93,424	615
Steeves, Geoffrey	118,019	1,534	Taylor, Ryan	84,479	9,354
Steeves, Thomas	98,989	620	Taylor, Wendy	127,085	2,428
Stege, Ulrike	162,473	4,086	Teicher, Hannah	79,451	20,223
Stephenson, Mark	79,672	3,901	Temple, Vivienne	160,647	3,531
Sternig, Brent	145,875	9,084	Teo, Mary-Anne	97,417	-
Stewart, Kenneth	145,034	2,005	Thirumarai Chelvan, Ilamparithi	93,574	3,546 **
Stewart, Rosa	166,397	4,625	Thom, Brian	123,685	4,479
Stigant, Jessica	96,727	12,415	Thom, Jennifer	112,990	9,022
Stillwell, Jennifer	101,422	1,820	Thom, Norman	93,424	500
Stinson, Danu	116,763	5,539	Thoma, Marc	85,024	3,112
Stockwell, Timothy	180,253	16,734	Thomas, David	217,107	13,089
Storey, Margaret-Anne	189,438	13,377	Thomas, Robina	170,076	14,511
Stout, Karla	77,356	1,903	Thomo, Imir	153,950	5,360
Streelasky, Jodi	104,386	22,052	Thompson, Judith	87,201	1,662
Street, David	111,084	1,085	Thompson, Margaret	75,334	888
Strega, Susan	134,777	-	Thompson, Scott	116,424	3,440
Stringer, Jill	82,161	4,849	Thomson, Douglas	75,935	660
Struchtrup, Henning	166,875	4,065	Thornicroft, Kenneth	170,849	2,922
Stuart, Douglas	114,366	1,301	Thorson, Helga	140,567	6,023
Stuart, Emma	79,766	184	Thoun, Deborah	121,399	147
Stuart-Hill, Lynneth	125,400	6,161	Tian, Jun	101,418	2,720
Suddaby, Roy	266,288	24,480	Tiedje, Thomas	215,176	9,550
Suleman, Afzal	204,903	32,584	Timmermans, Gysbertus	104,872	114
Sun, Min	111,882	5,100	Tobin, Ruth Ann	125,092	2,408
Surridge, Lisa	187,770	6,866	Todd, Patricia	102,505	811

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Schedule of Employees' Remuneration and Expenses Year ended March 31, 2020

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Todesco, Tara	77,237	625	von Aderkas, Patrick	181,486	3,207
Tollefson, Christopher	178,398	-	Vornbrock, Jennifer	166,443	21,703
Toogood, Richard	93,424	1,250	Voss, Graham	178,136	2,704
Tradewell, Matt	91,784	3,383	Wagner, Seann	115,353	3,193
Trajkovic, Siniša	107,126	-	Wakeman, Alissa	77,933	3,267
Traore, Issa	150,095	5,493	Walde, Christine	98,285	1,366
Trapero, Joaquin	123,894	106	Walde, Paul	127,523	9,443
Tremblay, Crystal	85,026	5,094	Walker, Robert	84,924	1,581
Tremblay, Reeta	218,973	2,112	Wallace, Bruce	121,356	9,241
Tripp, Calvin	89,515	4,133	Walsh, Andrea	127,090	2,535
Tripp, Shawn	78,571	2,002	Walsh, John	151,143	4,574
Troy, Tara	126,186	12,994 **	Walshaw, Jillian	111,018	6,879
Tsao, Min	151,669	2,989	Wan, Peter	162,827	2,659
Tunnell, Judson	97,657	2,571	Ward, Paul	84,755 *	-
Tunncliffe, Verena	153,867	204	Waterman, Emily	88,839	55
Tura, Armando	83,575	1,125	Waterman, Penny	81,454	3,235
Tyler, Kari	94,030	11,601	Watson, Scott	129,880	5,397
Tzanetakis, George	171,264	-	Webb, Michael	103,564	1,821
Uganecz, Matthew	90,522	2,091	Webber, Jeremy	199,856	3,371
Underhill, Gerry	111,116	1,073	Weber, Jens-Holger	161,457	5,038
Upright, Christine	114,700	-	Weldon, Bradley	105,619	8,120
Upton, Christopher	159,565	-	Welling, Linda	140,417	-
Urbanczyk, Suzanne	128,874	7,395	Wender, Andrew	99,297	1,500
Urbanoski, Karen	121,970	7,562	White, Jennifer	147,005	6,368
Vaghri, Ziba	109,044	37,963	Whiticar, Michael	126,695	8,467
Vahabpour Roudsari, Abdollah	181,005	3,800	Whitnui, Paul	114,286	8,744
Vahabzadeh, Peyman	126,413	2,944	Whittington, Lucas	77,551	1,074
Valeo, Caterina	158,705	2,163	Wickins, Deborah	91,897	9,850
Van Buskirk, Christian	110,435	370	Wiebe, Albert	107,728 *	-
van Hoek, Mark	98,310	-	Wiebe, Michelle	132,117	3,852
van Kooten, Gerrit	242,004	4,321	Wieler, Heiko	80,063	15,472 **
van Netten, Alexander	93,281	-	Wigginton, James	75,537	-
van Oort, Richard	117,558	2,221	Wild, Peter	209,727	16,142
Van Schothorst, Aalbert	75,262	5,066	Willerth, Stephanie	162,013	17,020
van Veggel, Franciscus	188,577	2,400	Williams Boyarin, Adrienne	125,049	8,169
van Wiltenburg, Eric	105,815	6,797	Williamson, Tara	81,489	4,135
Vander Byl, Traci	89,531	1,276	Willis, Jon	114,942	5,877
Varela, Diana	132,177	16,146	Willmore, Christopher	105,290	197
Veldhoen, Kathleen	88,372	116	Wilson, Bruce	84,987	243
Venn, Kimberley	153,661	1,749	Wilson, Kathryn	77,333	-
Verjinschi, Scarlett	81,593	64	Wilson, Lara	135,964	4,549
Vibert, Elizabeth	75,506	14,075	Wilson, Leah	95,212	898
Vickery, Anthony	123,252	1,845	Wilson, Michael	118,322	3,618
Victorino, Liana	174,390	2,626	Winchester, Neville	82,182	-
Vizina, Laura	84,957	2,425	Winn, Monika	128,810	2,068
Vogt, Bruce	151,075	-	Wolowicz, David	111,844	2,988
Volpe, John	125,218	9,387	Wood, Jan	116,655	7,907

University of Victoria

Schedule of Employees' Remuneration and Expenses Year ended March 31, 2020

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Woodcock, Scott	120,667	4,364	Zastre, Michael	145,165	2,266
Woodhouse, Katherine	81,147	-	Zhang, Haiying	85,043	3,204
Woodin, Erica	121,728	7,112	Zhang, Hao	142,117	301
Worthington, Catherine	173,342	2,073	Zhang, Jie	177,458	11,839
Wozniak, Chelsea	82,766	1,998	Zhang, Lijun	98,316	321
Wright Cardinal, Sarah	97,125	8,654	Zhang, Xuekui	125,439	20,719
Wright, Astri	140,106	-	Zhao, Jinhui	87,889	4,448
Wright, Bruce	273,207	23,341	Zheng, Xin	141,442	7,817 **
Wright, Katharine	95,732	5,739	Zheng, Yingsong	89,119	187
Wright, Nancy	218,103	3,359	Zhou, Julie	142,859	6,220
Wu, Fan	79,764	-	Zhou, Lina	110,468	11,714
Wu, Guoguang	170,629	26,592	Zhou, Min	120,103	19,015
Wu, Kui	136,988	17,123	Zimmerman, David	161,191	6,266
Wulff, Jeremy	139,093	6,123	Zsolnay, Tamas	87,593	883
Wyatt, Victoria	137,411	2,887	Zwiers, Francis	192,765	-
Xu, Feng	116,414	5,033			
Xu, Ke	105,005	3,049	Total, employees with remuneration > \$75,000	173,318,599	<u>\$ 7,395,619</u>
Yang, Hong-Chuan	151,131	16,057			
Yap, Audrey	117,246	228			
Ye, Jane	153,238	14,490	Total, employees with remuneration < \$75,000	154,121,279	
Yi, Kwang Moo	112,010	17,392			
Yodzis, Hans	103,040	-			
Yoon, Jin-Sun	130,842	1,160	Total	<u>\$ 327,439,878</u>	
Youds, Robert	124,131	873			
Young, David	105,698	287			
Young, Heather	79,271	3,313			
Young, James	186,558	2,678			
Young, Susan	107,559	-			
Zapantis, Nikiforos	93,383	785			

Total remuneration on the Schedule of Employees' Remuneration and Expenses differs from total salaries and wages on Note 22, of the Notes to Consolidated Financial Statements, due to the inclusion of taxable benefits, deferred income and exclusion of severance payments.

UNIVERSITY OF VICTORIA
SCHEDULE OF PAYMENTS FOR GOODS AND SERVICES
YEAR ENDED MARCH 31, 2020

	Amount (\$)		Amount (\$)
0858512 BC Ltd	113,663	AskingCanadians	40,026
12Twenty Inc	31,790	ASL Environmental Sciences Inc	143,431
1552657 Ontario Ltd	43,805	Associated Victoria Pest Control	28,008
24/7 Customer Canada Inc	28,830	Association of Victoria Anesthesiologists	43,740
3GA Marine Ltd	31,059	Association to Advance Collegiate Schools of Business	26,274
4imprint	38,105	Astral Media	128,714
A & L Electronic	27,373	A-Tech Instruments Ltd	49,913
AbeBooks	41,018	Atlantic Prepaid Inc	39,555
ABK Ventures Inc	50,889	Atlassian	45,232
Accent Refrigeration Systems	92,804	Austral Education Group LLC	118,668
Accruent Inc	82,602	Avalon Mechanical Consultants Ltd	80,853
ACE-WIL BC/Yukon	103,730	AVI-SPL Canada Ltd	191,826
Acme Supplies	130,949	AXYS Technologies	976,473
Acoustic Pianocraft	48,918	B E Beck and Associates	363,799
Adam Matthew Digital Ltd	50,342	B&C Food Distributors Ltd	1,074,825
ADR Education	47,863	B&H PHOTO MOTO	42,794
Advanced HPC	93,108	Bartle & Gibson Co Ltd	216,146
AES Engineering Ltd	137,063	Bartlett Tree Experts	25,755
Agilent Technologies	306,508	BC Cancer Agency	164,347
Agility PR Solutions Canada Ltd	51,392	BC Electronic Library Network	490,503
Air Canada	301,357	BC Ferries	39,673
Airborne Athletics	28,255	BC Hydro	4,597,415
Alaska Air	55,333	BC Immigration Investment Fund	635,705
Alcatel-Lucent Submarine Networks Inc	171,423	BC Life & Casualty Co	1,519,134
Alco Building Management Services Inc	164,843	BC Moving & Storage Ltd	158,839
Alpha Lodge	43,961	BC Transit	616,590
Alpha Roofing & Sheet Metal Inc	68,922	BCNET	1,089,933
Alpine Satcom Ltd	32,565	Beattie Tartan Communications Limited	44,100
Amazon	399,566	Bell Canada	506,360
American Institute of Physics	53,597	Belltech Systems Ltd	28,311
American Meteorological Society	27,267	BentallGreenOak	278,606
AMF Media Group	26,250	Benton And Overbury (Victoria) Ltd	29,481
AMJ Campbell Van Lines	42,339	Best Buy	40,025
AML Oceanographic	719,636	Biopac Systems Canada Inc	33,718
Anisoft Group	31,730	Bio-Rad Laboratories Canada Ltd	153,328
Anixter Canada Inc	231,871	Black Press Group Ltd	118,411
Aon Hewitt Inc	40,506	Blackbaud Canada	92,119
Aon Reed Stenhouse Inc	569,355	Blackboard Inc	70,167
Apex Steel and Gas Ltd	48,330	Blackman Support Services Ltd	27,291
Applanix Corporation	45,002	Blake Cassels & Graydon LLP	51,453
Apple Canada	843,945	Book Depository	71,905
APT-Mold China Ltd	28,486	Boreay Praxis Consulting Incorporated	32,176
Aral Construction Ltd	4,296,322	Boyden Vancouver Inc	205,523
Archaeological Investigations Northwest Inc	27,572	Brenric Construction	526,280
Arctic Research Foundation	27,000	Bridge Systems Ltd	31,815
Ashtead Technology Offshore Inc	32,263	Budget Rent A Car	73,535

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Schedule of Payment for Goods and Services Year ended March 31, 2020

	Amount (\$)		Amount (\$)
Bureau van Dijk Electronic Publishing Inc	39,698	Chief Atahm School	38,702
Butchart Gardens	30,342	Christie Lites Ltd	34,850
Butler Concrete & Aggregate Ltd. (Butler)	30,259	Christopher C Morrow MD Inc	50,786
C D Nova Ltd	59,244	Citizenship and Immigration Canada	53,961
Camosun College	33,579	City of Vancouver	93,506
Camp Pacific LP	37,509	Coast (VI) Environmental Ltd	32,153
Campus Nissan	26,540	Coast Hotels	30,253
Canada Homestay Network	68,828	Coast SeismicSafe Inc	26,843
Canada Post Corporation	217,059	Coast Wholesale Appliances Inc	62,769
Canada West Universities Athletic Association	69,219	CODAR Ocean Sensors	60,531
Canadian Aboriginal AIDS Network	127,389	College of the Rockies	153,575
Canadian Association of Research Libraries	32,906	Colliers Project Leaders Inc	537,619
Canadian Association of Schools of Nursing	39,468	Commercial Lighting Products Ltd	94,223
Canadian Association of University Business Officers	63,109	Community Based Research Centre	45,448
Canadian Centre For Policy Alternatives	242,304	Compugen Systems Ltd	470,540
Canadian Linen Supply Co	30,600	Compute Canada Calcul Canada	140,941
Canadian Research Knowledge Network	1,336,204	Concept2 CTS Inc	29,649
Canadian Science Policy Centre	25,000	Concordia University	45,392
Canadian Sport Centre Pacific	27,093	Cook Roberts LLP	72,500
Canadian Tire	31,697	Copyright Clearance Centre	27,856
Canadian Universities Reciprocal Insurance Exchange	859,358	Core-Mark Distributors	93,461
Canam Consultants Ltd	48,080	Corporate Express Canada Inc	197,582
Canem Systems Ltd	331,945	Corporation of the District of Saanich	3,501,757
Canterbury Food Service Ltd	433,540	Council of Prairie and Pacific University Libraries	823,749
Capital City Paving Ltd	658,256	CRS Commercial Carpet Maintenance	99,176
Capital City Power Vacuum	75,411	CRS Crane Systems Inc.	114,135
Capital Regional District	42,147	Currawong Engineering	42,985
Capsim Management Simulations	42,503	D & H Canada ULC	41,280
Captain KJ Brown Marine Services Ltd	77,953	Dafco Filtration Group	55,558
Carfra & Lawton	42,943	Dalhousie University	53,727
Carleton Technologies	369,961	Dana Wright	77,508
Carol Roberts Law Corporation	28,265	Day & Ross Inc	54,380
Cascades Recovery Inc	41,018	De Lage Landen Financial Services Canada Inc	85,105
Cascadia Architects Inc	366,088	DeepWater Buoyancy	65,146
Cascadia West Contracting Ltd	992,626	Dehcho First Nation	57,714
CBC Radio	34,589	Dell Computer Corporation	381,448
CBI Consultants Ltd	297,126	Delta Air	44,533
CDW Canada Inc	250,756	Delta Foam Board Insulations Ltd	125,370
Cedar House Gallery	26,502	Delta Hotels	144,134
Cedarlane Laboratories	105,356	Delta Photonics	100,303
Center for Research Libraries	73,536	Devon Properties Ltd	120,035
Century Group Inc	283,348	Dialog	276,899
CETONI GmbH	27,997	Digi-Key	87,876
Charles River Canada Corporation	42,791	Digital Direct Printing Ltd	61,053
Charter Telecom Inc	405,745	DM Cakes Etc Inc	371,575
Chase Office Interiors Inc	822,109	Downs Construction Ltd	73,891
Chateau Victoria	30,492	Dr Jason Wale and Margaret Manville Medical Services Inc	30,209
Chemglass Inc	44,917	Dr L J Ligate Medical Professional Corporation	27,096

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Schedule of Payment for Goods and Services Year ended March 31, 2020

	Amount (\$)		Amount (\$)
Dr Paul Terlien Inc	84,894	Foster Air Conditioning Ltd	33,585
Dr Sam Stewart Inc	30,936	Foundry Spatial Ltd	62,307
Dr. Andrew Delaney Inc	30,000	Foyston, Gordon & Payne Inc	141,949
Dr. Andrew Schissler & Dr. Natasha Rafo Inc	30,630	Francisco Vargas Peralta	45,413
Dr. David Shanks MD CM Inc	32,985	Fraser Basin Council	25,000
Drillwell Enterprises	44,796	Fraser Valley Refrigeration Ltd	366,460
Driving Force Vehicle Rentals	29,858	Freeman Audio Visual Canada	79,473
Dronelogs Systems Inc	38,248	Freshworks Studio Inc.	302,093
Drs Brian D & Laura M Farrell Inc	63,000	FroggaBio	107,549
DuBois Chemicals Canada Inc	38,472	FVB Energy Inc	406,703
E & B Helicopters Ltd	81,288	Gale	106,495
EBSCO Canada Ltd	64,254	Garden Coast Landscaping	29,495
Ecolab Ltd	67,376	Gartner Canada Co	263,074
Ecole Nationale des Ponts et Chaussees	25,029	Genome Quebec	152,279
Education Training and Consulting Ltd	75,320	GenScript Corporation	51,177
Edward Elgar Publishing Inc	40,561	Geocomp Products	119,378
Edwards Vacuum	34,807	GFS British Columbia Inc	1,639,093
Eecol Electric	62,751	Gilligan-Hackett & Company	58,416
EFMD Global Network	25,717	GlassHouse Systems Inc	1,684,530
Elco Systems	61,004	Glave Strategies	40,883
EllisDon Kinetic - A Joint Venture	3,634,698	Global Marine Systems Limited	647,231
Ellison Travel & Tours Ltd	277,720	Globe & Mail	145,529
Ellucian	292,433	GoForth Institute	31,452
Elsevier	86,195	Gold Key Isuzu Trucks	42,665
ePly Services Inc	25,240	Google	107,116
Equivital Inc	29,080	Grand & Toy	55,503
ESRI Canada Ltd	28,706	Graphic Office Interiors Ltd	279,113
European Organisation for Nuclear Research	148,010	Grauman Packaging Ltd	51,915
Ex Libris	185,207	Great West Life Assurance	910,002
eXplorance	35,318	Green Horwood & Co LLP	26,250
Expression Systems LLC	32,439	Grimco Canada Inc	83,254
Eye on the Horizon Coaching and Consulting	25,041	Guralp Systems Ltd	106,246
Facebook	63,340	Gustavson Wylie Architects Inc	113,785
Fair Mining Collaborative Society	33,825	GWL Realty Advisors Inc	46,998
Falmat Custom Cable Technologies	46,194	Gye Associates Ltd	64,534
Family Ford Ltd	74,427	Haldon Construction Ltd	28,552
Farmer Construction Ltd	1,954,353	Harbour Air Seaplanes	26,717
Federal Express	282,717	Harbour West Consulting Inc	56,962
Finn Mechanical Ltd	47,439	Harris & Company	231,888
First Air	29,406	Harwood Custom Composites	139,547
Fisher Scientific Co Ltd	683,832	Hawk Ridge Systems	105,172
Fitness Town Commercial	64,646	Hemlock Printers Ltd	101,719
Five Star Paving	354,072	Herold Engineering Ltd	40,031
Flash Sports Inc	26,949	Hexavest Inc	279,889
Flynn Canada Ltd	227,841	Hilton Hotels	32,574
Foliot Furniture	57,052	Hitachi High-Technologies Canada Inc	49,247
Foreman CNC Machining Ltd	102,571	Holiday Inn	46,965
FortisBC	671,132	Home Depot	47,813

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Schedule of Payment for Goods and Services Year ended March 31, 2020

	Amount (\$)		Amount (\$)
Hootsuite	80,841	Jamieson's Pet Food Distributo	48,267
Horiba Canada Inc	26,779	JB1 Scientific LLC	41,608
Hoskin Scientific Ltd	64,208	Jenna Shaw	25,228
Hospital for Sick Children	108,468	Jensen Chernoff Thompson Architects	277,676
Hot House Pizza	212,509	JMP Consultants Inc	26,086
Hotel Grand Pacific	195,153	John Wiley & Sons	89,742
Hotline Apparel Systems Inc	82,111	Kahnawake Education Centre	50,195
Houle Electric Ltd	277,912	Kang-Jae Ryu	33,950
Hudson Boat Works Inc	95,486	Kan's Gourmet Foods	55,185
Huff N Puff Party Stuff	44,417	Kasian Architecture Interior Design & Planning Ltd	227,461
Hyoseon Kim	50,797	K-Bro Linen	90,273
IBM Canada Ltd	61,860	KCI Ketchum Canada	81,451
IC-IMPACTS Centres of Excellence	50,000	Keeling Associates	64,440
Ikari House	29,322	Kerr Controls Inc	92,368
Imaginative Solutions	66,372	Kinetic Construction Ltd	4,639,575
Imagine Wireless Corporate Sales Victoria	61,675	Kingsview Construction Ltd	123,835
Immobiliere Toisor SA	33,919	Klarquist Sparkman LLP	236,177
Indaba Communications & Training Inc	54,915	KMS Tools & Equipment Ltd	50,990
Informa UK Ltd	150,630	Konica Minolta Business Solutions Canada Ltd	43,829
Infosilem Inc	45,873	KPL James Architecture Inc	410,854
Ing Buro CAT M Zipperer GmbH	47,025	KPMG LLP	77,739
Ingram Micro	25,575	K'Prime Technologies	53,768
InnoSoft Canada Inc	27,328	Kromar Printing	30,923
Insurance Corporation of British Columbia	89,157	Ktunaxa Nation Council Society	46,483
Integral Group	45,875	Kuali	97,941
Intergrated DNA Technologies	29,794	Kyocera Mita Canada Ltd	227,354
International Conference Services Ltd.	84,154	La Vision Inc	150,869
International Educational Services	38,750	Lab Tech Support Inc	47,450
International SOS	41,597	Laurel Point Inn	80,567
IR Broadcast Captioning	34,589	Lawson Products Inc	38,036
is Five Communications	44,135	Leaders International Executive Search	46,343
Isaac Davies	70,761	Leavitt Machinery	49,266
Island Asphalt Ltd	103,950	Leica Microsystems Canada Inc	608,609
Island Batteries Inc	25,615	Lenovo (Canada) Inc	3,651,680
Island Business Print Group Ltd	75,870	LexisNexis	153,282
Island Enviromental Health & Safety Ltd	62,267	Liesch Interiors Ltd	46,664
Island Floor Centre Ltd	247,833	Life Technologies Inc	267,678
Island Key Supplies	106,195	LinkedIn	62,301
Island Office Equipment Ltd	30,174	Login Brothers Canada	39,681
Island Temperature Controls Ltd	76,761	Long View Systems	804,862
Island Window Coverings Ltd	79,041	Lott Physiotherapy Consulting	43,624
Islands West	573,709	Lumberworld Operations Ltd	40,690
Isomass Scientific Inc	198,940	M Braun Inc	54,107
ITB Subsea	329,385	Macquarie Equipment Finance Ltd	131,879
IWC Excavation Ltd	161,595	Macquarie European Infrastructure Fund 4 LP	134,694
iXblue	200,334	Macquarie Infrastructure Partners	341,213
Jackson Labs	33,176	Mac's Heating Ltd	603,208
JAMF Software LLC	34,501	Madison Paving (1976) Ltd	132,393

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Schedule of Payment for Goods and Services Year ended March 31, 2020

	Amount (\$)		Amount (\$)
Maher Design Studio	44,483	Mumbian Enterprises Inc	69,392
Mairwyn Gordon	30,000	MVCC Video Communications Corp	69,314
Malvern Panalytical	51,809	Nan Lou	42,163
Mandel Scientific Company Inc	170,875	Nano-Purification Solutions	32,869
Manulife Financial Group	98,398	National Contracting Solutions Ltd	192,795
Maple Leaf EduConnect	53,485	Nelson Education Ltd	102,417
Marine Institute of Memorial University of Newfoundland	200,000	New England Biolabs Ltd	29,435
Mark Andy Canada Inc	26,624	New England Peptide	48,045
Marriott Hotels	76,323	Newegg Canada Inc	79,558
Marsh & Associates Consulting	45,664	Newport Corporation	50,762
Marsh Canada Ltd	60,097	Nikkei National Museum & Cultural Centre	90,750
Martin Rissley	37,800	Nikon Canada Inc	79,253
Matrix Video Communications	25,516	Noldus Information Technology Inc.	31,284
Matthews Store Fixtures & Shelving	42,721	NortekUSA	112,465
Mawson Gage Associates Ltd	29,945	North Glass and Aluminum	76,251
MBF Bioscience	370,931	North West Environmental Group Ltd	120,502
McConnan Bion O'Connor & Peterson Law Corporation	39,428	Northwest Hydraulic Consultants Ltd	33,849
McGill University	453,226	Northwestern Systems Corp	70,979
McGill-Queen's University Press	32,650	Number TEN Architectural Group	203,660
McGregor & Thompson Hardware Ltd	52,414	Oakcreek Golf & Turf Inc	26,837
McMaster University	35,973	Ocean Sonics Ltd	93,458
McMaster-Carr Supply Co	123,554	OCLC Inc	75,044
Media One	36,314	Old Dutch Foods Ltd	38,796
Medical Services Plan of BC	896,366	Olympus Canada	66,939
Megson Fitzpatrick Insurance Services	35,134	One Island Media Inc	25,520
Memory Express	32,860	Open Regenerative Technologies Inc.	77,411
Meopar Incorporated	100,000	Opti-Tech Scientific Inc	53,409
Merit Travel Group	49,149	Oracle Canada ULC	219,859
Mertin Auto Group of Companies	26,700	Orbis Communications	82,208
Meyers Norris Penny LLP	30,000	Oregon State University	40,106
MGM Mechanical Ltd	32,255	Osborne Electro Mechanics Ltd	29,366
Microcad Computer Corp	25,793	Otto Harrassowitz	670,463
Microserve	2,146,143	Oxford Nanopore Technologies Ltd	48,456
Millennium Computer Systems Ltd	120,608	Oxford University Press	80,264
Mining Watch Canada	41,275	Pacific Audio Works	133,199
MITACS Inc	76,125	Pacific Blue Cross	6,156,153
Mitchell Press Ltd	92,751	Pacific Controls Ltd	46,787
MNP LLP	40,950	Pacific Restaurant Supply Inc	50,430
Molecular Devices Corporation	27,251	Parker Editing LLC	59,476
Monk Office	387,026	Parker Johnston Industries Limited	81,464
Monster Worldwide Canada	36,102	Parkland Refining (BC) Ltd	134,459
Morneau Shepell	202,877	Parkside Hotel & Spa Ltd	69,051
Morrison Hershfield Limited	147,323	Peak Networks	28,104
Morton Clarke	71,368	Pearlman Lindholm	101,922
Motus Design Group Ltd.	39,658	Pearson Education Ltd	602,344
MPS Canada	140,927	Pelagic Research Services LLC	1,034,291
MTS Systems Corp	372,854	Pelagic Technologies Inc	70,888
MultiHat Solutions Inc	28,303	Pepsi Bottling Group (Canada)	555,699

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Schedule of Payment for Goods and Services Year ended March 31, 2020

	Amount (\$)		Amount (\$)
Perkins+Will Canada Architects Co	6,478,894	Remote Ocean Systems Inc	75,379
Perma Construction Ltd	339,109	Renouf Publishing Company Ltd	43,358
Perrett Laver Inc.	119,683	Richelieu Building Specialties	35,507
PH&N Investment Services	129,609	Ricoh Canada	382,099
Physical Science Innovation Corporation	42,000	Riegl USA	118,130
PISCES Research Project Management	48,044	Rocky Point Engineering Ltd	123,645
Portofino Bakery Ltd	158,087	Rogers Communication Inc	242,523
Post Media	43,825	Romeo's Place Victoria LTD	30,495
Postage by Phone	157,500	Romor Ocean Solutions	1,067,889
PPM Professional Practice Management Inc	25,200	Roper Greyell LLP	121,065
PrairieCoast Equipment	87,504	Ross W Marsh Consulting Group Inc	44,615
Praxair	170,520	Rowing Canada Aviron	36,160
PreOmics GmbH	30,825	Royal Bank of Canada	863,463
Pro-oceanus Systems Inc	127,901	Royal British Columbia Museum	30,229
Proquest Information Access Ltd (CDN)	400,566	Russell Food Equipment	31,983
Pro-Tech Professional Technical Services Canada Ltd	28,326	Sage Publications Inc	240,907
Protect International Risk & Safety Services	27,576	Salt Spring Coffee Company	36,923
Province of British Columbia	1,587,140	Sandman Hotels	28,499
Province of British Columbia (EHT)	6,323,837	Saputo Dairy Products Canada GP	329,070
Provincial Health Services Authority	88,238	SARL Technicap	30,876
Psc Natural Foods	79,854	SAS Institute Inc	41,012
Pulver Crawford Munroe LLP	34,711	SASCO Contractors Ltd	125,378
Purolator Courier Ltd	41,903	Scalar Decisions	1,977,892
PWL Partnership Landscape Architects Inc.	30,035	Schedule Source	29,922
QHR Technologies Inc	38,372	Schindler Elevator Corporation	171,839
Qiagen Inc	58,588	Sea Bird Electronics Inc	274,032
QRX Technology	30,116	Sea-Bird Scientific (WET Labs)	25,861
Quality NDE Ltd	43,994	Seahorse Geomatics Inc	242,034
Quality Positioning Services Inc	28,500	Selkirk College	334,593
Queen's University	170,563	SES Consulting Inc	45,232
Radian Machine & Metalworks	94,862	Sharper Marketing Inc	38,336
RadioWorks Communications	79,041	Shaw Communications	154,586
Rainbow Health Cooperative	81,833	Shell Energy North America (Canada)	643,536
Raincoast Conservation Foundation	27,150	Shine Micro	41,873
Ralmax Contracting Ltd	59,871	Shining Mountains Living community Services	55,158
Ramada Hotel	50,258	Shred-It British Columbia	34,880
Raylec Power LP	188,644	Sigma-Aldrich Canada Ltd	393,059
Rayola Creative	47,736	Signals Design Group Inc	82,065
RBR Ltd	82,952	Sii Tech Inc	69,300
ReblanceMD Musculoskeletal Care Ltd	38,462	Simon Fraser University	614,571
Receiver General for Canada	326,032	Six Mile Bakery	38,781
Receiver General for Canada (CPP)	10,692,087	SMT Research Ltd	39,951
Receiver General for Canada (EI)	4,478,986	Softchoice Corporation	162,991
Reconciling Ways of Knowing Conference Society	45,600	Sonardyne Inc	1,440,349
Redwood Strategic Inc	63,000	Spicers Canada ULC	156,187
Reed Pope Law Corporation	48,413	Springer Nature	221,815
Refrigerative Supply	70,639	SRD Controls Inc	113,252
reFUSE Resource Recovery	264,218	Stantec	477,945

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Schedule of Payment for Goods and Services Year ended March 31, 2020

	Amount (\$)		Amount (\$)
Staples	811,727	Topline Roofing Ltd	811,248
Starbucks Coffee Canada	827,339	TOQUE CATERING	45,543
StarRez Inc	74,138	Toro Marketing Inc	31,684
Starthcona Park Lodge	33,450	Trane Canada ULC	31,845
Stemcell Technologies Inc	27,737	Transact Campus Inc	125,315
Stericycle Canada	259,047	TransCold Distribution Ltd	51,829
Stoney Health Services	29,205	Travel Healthcare Insurance Solutions Inc.	354,380
Suburban Motors	40,582	Triad Sign Ltd	39,413
Summit Mechanical Systems	341,742	TRIUMF	3,127,552
Sungil Lee	48,534	Trotac Marine Ltd	31,965
Sungkyunkwan University	50,000	U Sports	57,787
Surrounded By Cedar Child & Family Services	26,754	ULINE Canada Corporation	108,502
SurveyMonkey	37,567	United Airlines	25,803
Synnex Information Technologies	78,277	United Engineering	39,348
Sysco	42,851	Universal Sheet Metal Ltd	167,803
Systems View Psychotherapy	36,284	Universite Laval	97,082
T. Litzen Sports Ltd	52,344	Universite Saint-Louis	47,619
T2 Systems Canada Inc	68,417	Universities Canada	155,028
Tahltan Central Government	71,800	University of Alberta	120,152
TE Subcom	444,580	University of British Columbia	2,878,795
Team Sales Vancouver Island Ltd	249,225	University of California	76,648
Tecan US Inc	40,950	University of Ghana	53,550
Technical Safety BC	41,871	University of Guelph	34,259
Technical University of Denmark DTU	47,240	University of Hawaii	37,913
Tecniplast USA Inc	173,801	University of Northern British Columbia	167,976
Teledyne Instruments Inc dba Teledyne ISCO	51,682	University of Ottawa	42,548
Teledyne ODI	142,957	University of Toronto	383,034
Teledyne Oil & Gas	739,793	University of Toronto Press Inc	38,355
Teledyne RD Instruments	58,523	University of Washington	115,837
Telus	122,067	University of Waterloo	69,730
Tempo Framing	46,255	Unl Education	32,300
The AME Consulting Group Ltd	32,362	Urban Arts Architecture	168,836
The Earncliffe Strategy Group Inc	47,250	Urban Systems Ltd	108,928
The Geldart Consulting Group	83,655	US International Education Association	84,983
The Leader's Edge Enterprises Inc	34,575	UVic Faculty Pension Plan	23,386,493
The MathWorks Inc	38,981	UVic Staff Pension Plan	5,898,951
The Sherwin Williams Co	47,672	UVic Students' Society	259,791
The Sixpence Group Ltd	50,000	V & P Scientific Inc.	63,342
The World University Insight, Ltd.	72,666	V.F.C. Corporate Wings Ltd	182,687
Thermo Fisher Scientific Inc	129,852	Van Isle Water Services Ltd	35,655
Thompson Ahern International	279,946	Vancouver Bookbinding Ltd	32,008
Thompson Rivers University	39,139	Vancouver Coastal Health Authority	94,629
Thomson Reuters Canada	196,609	Vancouver Island Health Authority	1,110,199
Thorlabs Domestic Inc	26,050	Veritiv Canada Inc	28,269
Thrifty Foods	68,906	Versatech Systems	50,237
Thurber Engineering Ltd	82,143	Vertech Elevator Services Inc	32,966
Times Colonist	93,689	Victoria Box & Paper	261,100
Tinius Olsen Testing Machine Company	32,042	Victoria Conference Centre	235,673

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Schedule of Payment for Goods and Services Year ended March 31, 2020

	Amount (\$)		Amount (\$)
Victoria Rowing Society	39,174	Grants and Contributions	
Victoria Youth Clinic Society	27,500	Bamfield Marine Sciences Centre	486,224
Vidrio Technologies LLC	101,875	BC Institute of Technology	82,780
Vistek	29,594	Camosun College	80,000
VWR International	339,833	Capilano University	292,500
Walter Scott & Partners Ltd	1,050,154	Coast Mountain College	204,273
Waste Management	142,536	College of New Caledonia	174,167
Waters Corporation	96,117	College of the Rockies	326,250
Wesco Distribution - Canada Inc	184,830	Douglas College	120,400
West Coast Elevator Services Ltd	787,675	Emily Carr University of Art and Design	249,150
Westcoast Helicopters	81,865	Indspire	33,000
Western Edison Manufacturing Corp	34,571	Institute of Particle Physics	176,000
Western Equipment Ltd	71,111	Kwantlen Polytechnic University	44,000
WestGrid	35,000	Langara College	68,500
Westjet	320,519	Nicola Valley Institute of Technology	200,808
Wetlabs Inc	84,386	North Island College	148,000
Wildlife Genetics International	72,462	Okanagan College	71,500
William S Hein & Co Inc	45,305	Pacific Institute for the Mathematics Sciences	66,600
Wilson's Transportation Ltd	175,933	Province of British Columbia	112,181
WorkSafeBC	1,079,944	Quuquatsa Language Society	33,000
WorldStrides	43,793	Royal Roads University	415,338
Worldwide EduConnect Inc.	48,842	Selkirk College	265,000
WSANEC School Board	55,159	Simon Fraser University	439,710
WSP Canada Inc	84,322	Thompson Rivers University	120,000
xByte Technologies	48,710	University of British Columbia	511,558
Xerox Canada	63,919	UVic Multifaith Services	46,333
YBP Library Services	686,582	UVic Students' Society	176,437
York University	25,050	Vancouver Community College	250,053
YWCA Vancouver	78,282		5,193,762
	<u>202,724,258</u>		
		Total < \$25,000	<u>22,396,276</u>
		Grand Total	<u>\$ 230,314,296</u>

Note: The total of expenses reported on Note 22, of the Notes to Consolidated Financial Statements differs from the totals on the Schedule of Payments for Goods and Services. Reconciling items which cause this difference include the net effect of changes to balance sheet accounts between fiscal year-ends (such as prepaid expenses, inventories, accounts payable and accrued liabilities), GST rebates, non-cash expenses such as depreciation, amortization of deferred charges, the acquisition of capital assets and exclusion of certain non-goods and services such as investment transactions.