



**University
of Victoria**

**UNIVERSITY OF VICTORIA
BOARD OF GOVERNORS
Tuesday, June 27, 2017
11:00 a.m. – 12:00 p.m.
Michael Williams Building Boardroom 120**

DRAFT AGENDA - OPEN SESSION

Welcome

- 1. Approval of Agenda**
- 2. Summary Record**
 - a. Regular Meeting of May 30, 2017 (*attached*)**

MOTION:

THAT the summary record of the open session of the regular meeting of May 30, 2017 be approved.

- 3. Business Arising from the Summary Record**
- 4. Remarks from the Chair**
- 5. Correspondence**
- 6. President's Report**

CONSENT

- 7. Operations and Facilities (Ms. Cathy McIntyre)**
 - a. Due Diligence Reports 2016 BOG-Jun27/17-05**
- 8. Finance Committee (Ms. Ida Chong)**
 - a. University of Victoria Staff Pension Plan Financial Statements for the Year Ended December 31, 2016 BOG-Jun27/17-10**
 - b. University of Victoria Staff Pension Plan Compliance Report for the Year Ended December 31, 2016 from Staff Pension Plan Governance Committee BOG-Jun27/17-11**

- c. **University of Victoria Staff Pension Plan Investment Performance Report for the Period Ended March 31, 2017** BOG-Jun27/17-12
- d. **Graduate Students' Society Referendum Re Extended Health and Dental Plans** BOG-Jun27/17-23

MOTION:

THAT the Board of Governors approve changes to the Graduate Students' Society (GSS) extended health and dental plans subject to the GSS referendum of June 28 and 29, 2017, as outlined in the letter of June 12, 2017 from the Executive Director of the GSS to Gayle Gorrill, Vice-President Finance and Operations.

Pro Forma Motion: *That the above items be approved by the Board of Governors by consent.*

REGULAR

9. Operations and Facilities Committee (Ms. Cathy McIntyre)

- a. **2017-18 University of Victoria Institutional Accountability Plan and Report** BOG-Jun27/17-07

MOTION:

THAT the Board of Governors approve the University of Victoria Institutional Accountability Plan and Report.

and

That the Board of Governors authorize the President and the Board Chair to make any final adjustments to the Institutional Accountability Plan and Report.

- b. **Status Report on Capital Projects** BOG-Jun27/17-04

10. Finance Committee (Ms. Ida Chong)

- a. **2016/17 Year End Management Statements and Budget Review** BOG-Jun27/17-13

- b. **Statement of Financial Information for the Year Ended March 31, 2017** BOG-Jun27/17-15

MOTION:

THAT the Board of Governors approve the Statement of Financial Information for the year ended March 31, 2017 and that the Chair of the Board of Governors and the Vice-President Finance and Operations be authorized to sign on the Board's behalf.

- c. **Purchasing Policy (FM5105)** BOG-Jun27/17-08

MOTION:

THAT the Board of Governors approve the revised Purchasing Policy (FM5105).

11. Executive and Governance Committee (Ms. Daphne Corbett)

a. Review of Board Governance Checklist (*attached*)

MOTION:

THAT the Board of Governors approve the posting of the updated board governance checklist, as circulated, on the university's website for 2017/18 as part of UVic's accountability framework.

12. External Relations Update BOG-Jun27/17-17

13. Other Business

14. Adjournment



University
of Victoria

UNIVERSITY OF VICTORIA
BOARD OF GOVERNORS
Tuesday, May 30, 2017, 11:00 a.m.
Michael Williams Building Boardroom 120

OPEN SESSION

DRAFT SUMMARY RECORD

- Present:** Ms. Daphne Corbett (Chair), Mr. Nav Bassi, Prof. Jamie Cassels, Ms. Ida Chong, Ms. Lindsay LeBlanc, Ms. Cathy McIntyre, Mr. Michael Mitchell, Dr. Ana Maria Peredo, Ms. Beverly Van Ruyven, Dr. David Zussman, Dr. Julia Eastman (Secretary)
- Regrets:** Ms. Sara Maya Bhandar, Dr. H el ene Cazes, Ms. Shelagh Rogers, Mr. Ben Lukenchuk
- Invitation:** Ms. Carmen Charette, Ms. Gayle Gorrill, Dr. Valerie Kuehne, Mr. Jim Dunsdon and Ms. Teresa Watson

1. **Approval of Agenda**

MOTION: (C. McIntyre/M. Mitchell)

THAT the agenda of the open session of the regular meeting of May 30, 2017 be approved.

CARRIED

2. **Summary Record**

a. **Regular Meeting of March 28, 2017**

MOTION: (N. Bassi/D. Zussman)

THAT the summary record of the open session of the regular meeting of March 28, 2017 be approved.

CARRIED

3. **Business Arising from the Summary Record**

There was none.

4. **Remarks from the Chair**

There were none.

5. **Correspondence**

There was none.

6. **President's Report**

Prof. Cassels spoke about recent developments at the Federal level. He commented on the release of the Review of Fundamental Science (Naylor Report) which called for a \$1.3 billion increase over 4 years with the goal of restoring balance between discovery and priority-driven research along with greater support for early career researchers and flexibility for interdisciplinary research. Prof. Cassels commented that at the Annual Membership Meeting of Universities Canada in Montreal, the Naylor report had been the main topic of discussion.

Prof. Cassels noted that classes and exams were over and Convocation planning was in its final stages. Over 3,669 students would be graduating with an estimated 2,000 who would be crossing the stage, as well as six distinguished honorary degree recipients.

Prof. Cassels highlighted several successful events that had taken place recently including Ideafest, which had the highest attendance numbers to date, the President's Extraordinary Service Awards and the Connect U staff conference.

Prof. Cassels congratulated and acknowledged Prof. John Borrows, of the Faculty of Law, the 2017 Killam Prize winner in Social Sciences, along with Dr. Charlotte Loppie, School of Public Health and Social Policy, one of three Canadian researchers who will be awarded a prestigious Gold Leaf Prize from CIHR in Ottawa.

Prof. Cassels also noted that UVic was included in this year's list of Canada's 100 Greenest Employers and for a second time was awarded gold rating in the Sustainably, Tracking, Assessment and Rating System (STARS).

CONSENT

7. **Operations and Facilities (Ms. Cathy McIntyre)**

a. **New and Revised Awards BOG-May30/17-03**

MOTION:

THAT the Board of Governors approve the new and revised graduate and undergraduate awards set out in the attached documents and listed below:

- Joginder and Amrik Gill Bursary (revised)

- David & Geoffrey Fox Graduate Fellowship (new)*
- Hannah Madgen Memorial Scholarship (revised)*
- Sellemah Scholarship (new)
- Fix Rugby Award (new)*
- Theatre Retirees' Scholarship (revised)
- Edna Mary Wootten Scholarship (new)*
- W. E. Cowie Innovation Award (new)*
- Frances Oldham Kelsey Scholarship (new)*
- Faculty of Education Emergency Bursary (new)
- Greig Cosier Memorial Scholarship (new)
- Ainsworth-Carter Scholarship (new)
- David Fate Norton & Mary J. Norton Indigenous Governance Fellowship (revised)
- Ken Smythe Cross Country Award (revised)*
- Gunner Shaw Memorial Award (revised)*
- Evelyn Adu-Febiri International Business Scholarship (new)
- Diversity Entrance Scholarship (new)*
- Geraldine and Peter Shostak Scholarship in Ukrainian Studies (revised)
- IEEE Pacific Rim Vijay Bhargava Scholarships (revised)*
- IEEE Victoria Section Gold Medal in Biomedical Engineering (new)
- British Columbia Provincial Court Judges' Association Bursary (revised)
- Betty Jamie Chung Scholarship in Psychology (new)*
- Betty Jamie Chung Scholarship in Anthropology (new)*
- Lois M. Smith Athletes' Award (revised)*
- Howlers Rugby Award (revised)*
- Fix Rugby Award (revised)*
- Inspiring Historians Legacy Scholarship (new)*
- Economics Alumni Undergraduate Scholarship (revised)*
- Economics Alumni Scholarship (revised)*
- Graduate Scholarship for Research in Environmental and Resource Economics (revised)*
- Victoria Chartered Accountants Association Legacy Scholarship (new)*
- Nora Lugin Shaw & Wendell Burill Shaw Memorial Scholarship (revised)*
- Saanich Employees Benefit Association Award (new)
- Victoria Chinatown Lioness Club Graduate Bursary (revised)*
- Canadian Society of Senior Engineers/Engineering Institute of Canada (CSSE/EIC) Vancouver Island Award (revised)
- William & Amelia Kushniryk Memorial Award (revised)*
- Dennis, Jerome and Peter Zachary Award in Ukrainian Studies (revised)*
- Diana and Martin Hocking Graduate Scholarship (new)*
- Professional Employees Association Scholarship (revised)*
- Certificate of Outstanding Academic Distinction in the Faculty of Human and Social Development (revised)*
- Undergraduates of Political Science Community Engagement Award (new)
- Pearson Family Africa Award (new)
- John and Myrtle Tilley Undergraduate Scholarship (new)*
- R.W. "Bob" McQueen Economics Award (new)*
- Dr. Peter Montgomery Undergraduate Scholarship (new)*

- Dr. Peter Montgomery Graduate Scholarship (new)*
- Union Club Scholarship (revised)
- John and Myrtle Tilley Graduate Scholarship (new)*
- Sarah Blackstone Scholarship in Theatre (new)*
 - Victoria Pride Bursary (new)*

* Administered by the University of Victoria Foundation

b. Proposal to Establish a Minor in Museum Studies
BOG-May30/17-35

MOTION:

THAT the Board of Governors approve, subject to funding, the establishment of a Minor in Museum Studies, as described in the document “Proposal for General and Minor in Museum Studies”, and that this approval be withdrawn if the program should not be offered within five years of the granting of approval.

c. Proposal to Establish a Minor in Theatre BOG-May30/17-36

MOTION:

THAT the Board of Governors approve, subject to funding, the establishment of a Minor in Theatre, as described in the document “Proposal for a Minor in Theatre”, and that this approval be withdrawn if the program should not be offered within five years of the granting of approval.

d. Proposal to Establish a Bachelor of Science with an Anthropology Major
BOG-May30/17-02

MOTION:

THAT the Board of Governors approve, subject to funding, the establishment of a Bachelor of Science with an Anthropology Major, and that this approval be withdrawn if the program should not be offered within five years of the granting of approval.

e. Proposal to Establish Joint Degrees: Juris Doctor and Juris Indigenarum Doctor
BOG-May30/17-34

MOTION:

THAT the Board of Governors approve, subject to funding and approval by the Ministry of Advanced Education, the establishment of Joint Degrees: Juris Doctor and Juris Indigenarum Doctor, as described in the document “Proposed Joint Degrees: Juris Doctor and Juris Indigenarum Doctor, and that this approval be withdrawn if the program should not be offered within five years of the granting of approval.

f. Proposal to Establish a Department of Indigenous Education within the Faculty of Education BOG-May30/17-32

MOTION:

THAT the Board of Governors approve, subject to funding, the establishment of the Department of Indigenous Education within the Faculty of Education, as described in the document “Department of Indigenous Education” effective immediately.

g. Discontinuation of the RN to MN Option BOG-May30/17-33

MOTION:

THAT the Board of Governors approve the request for Discontinuation of the Registered Nurse to Master of Nursing option, as described in the document “Discontinuation of the

RN to MN Option” effective immediately.

h. Sexualized Violence Prevention and Response Policy Updates BOG-May30/17-42

MOTION:

THAT Board of Governors approved the proposed updates to the Sexualized Violence Prevention and Response Policy.

i. Sexualized Violence Prevention and Response Policy – Associated Procedures BOG-May30/17-44

Pro Forma Motion: (A. Peredo/I. Chong)

That the above motions be approved by the Board of Governors by consent.

CARRIED

REGULAR

8. Audit Committee (Ms. Beverly Van Ruyven)

a. 2016/17 Financial Statements BOG-May30/17-17

Ms. Van Ruyven stated that the 2016/2017 Financial Statements had been received by the committee and commented on the excellent results and the successful year UVic had. Ms. Van Ruyven then invited Mr. Murray Griffith, Executive Director, Financial Services to provide the Board with a presentation on the 2016/2017 Financial Statements.

MOTION: (B. Van Ruyven/I. Chong)

THAT the Board of Governors approve the 2016/17 Audited Financial Statements and the appropriations as set out in the attached schedule; and

THAT the Chair of the Board of Governors and the Vice-President Finance and Operations be authorized to sign the statements on behalf of the Board of Governors.

CARRIED

9. Operations and Facilities Committee (Ms. Cathy McIntyre)

a. UVic Child Care Services After School Care Program Update

Ms. McIntyre stated that significant progress had been made within the last week in arranging alternative after-school care spaces for children affected by the closure of Centre 6. A partnership with Henderson Recreation Centre and arrangements with The UVic Family Centre and UVic Family Housing had been announced. All affected families would have until June 9, 2017 to indicate whether they would seek after school care through these arrangements for the 2017/18 year.

- b. Annual Report on University of Victoria approved Research Centres**
BOG-May30/17-40

Ms. McIntyre advised that the Annual Report on University of Victoria approved Research Centres had been received.

- c. Renewal of Resolution of University Non-Academic Misconduct Policy**
BOG-May30/17-37

Ms. McIntyre stated that the updated and revised policy had been received and reviewed by the committee.

MOTION: (C. McIntyre/A. Peredo)
THAT the Board of Governors approve revisions to the Resolution of Non-Academic Misconduct Allegations Policy (AC1300), effective August 19, 2017.

CARRIED

- d. Annual Report on Non-Academic Misconduct Allegations and Resolutions**
BOG-May30/17-38

Ms. McIntyre advised that the Annual Report on Non-Academic Misconduct Allegations and Resolutions had been received and reviewed by the committee.

- e. UVic Privacy and Records Management Policy Review** BOG-May30/17-41

Ms. McIntyre advised that the UVic Privacy and Records Management Policy had been reviewed as part of the university's commitment to cyclical review of these policies and some amendments were proposed.

MOTION: (C. McIntyre/N. Bassi)
THAT the Board of Governors approve the proposed amendments to the Protection of Privacy Policy (GV0235) and the Records Management policy (IM770) effective immediately.

CARRIED

- f. Status Report on Capital Projects** BOG-May30/17-01

Ms. McIntyre advised that the Status Report on Capital Projects had been provided to the committee with updates on progress related to the District Energy Plant and the Queenswood Property.

- 10. External Relations Update** BOG-May30/17-19

Ms. Carmen Charette, Vice-President External Relations, provided the Board with a summary of the External Relations update highlighting the ongoing activities within the division.

11. Other Business

There was none.

12. Adjournment

There being no other business the meeting adjourned at 11:36 a.m.



University
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SUBMISSION TO THE UVIC BOARD OF GOVERNORS

FOR INFORMATION

To: OPERATIONS AND FACILITIES COMMITTEE

From: VICE-PRESIDENT FINANCE AND OPERATIONS

cc: President and Vice-Chancellor

Meeting Date: June 27, 2017

Title: DUE DILIGENCE REPORTS 2016
– **Financial Services**
– **Occupational Health, Safety and Environment**

Strategic Relevance:

Objective 36: To manage and protect our human, financial, physical and information resources in a responsible and sustainable fashion.

Basis for Jurisdiction:

University Act Section 27(2) (y) and Due Diligence Report.

Attachments:

Statements of Compliance with:

Financial Services

- Business Practices and Consumer Protection Act
- Employment Standards Act
- Provincial Sales Tax (PST), Goods and Services Tax (GST) and Harmonized Sales Tax (HST)
- Canada Income Tax
- Provincial Sales Tax on Accommodation and Municipal, and Regional District Tax

Occupational Health, Safety and Environment

- Canadian Environmental Protection Act
- PCB Regulations under CEPA
- Chemical Weapons Convention Implementation Act
- Hazardous Products Act
- Controlled Products Regulations
- Transportation of Dangerous Goods Act and Regulation

- Nuclear Safety and Control Act
- ANSI Z136.1-2007 American National Standard for Safe Use of Laser
- Radiation Emitting Devices Act
- Integrated Pest Management Act and Regulation
- Human Pathogens and Toxins Act
- Environmental Management Act and Hazardous Waste Regulation
- Sewer Use Bylaw
- Workers Compensation Act and Occupational Health and Safety Regulation

DUE DILIGENCE REPORTS – FINANCIAL SERVICES – April 2017

Legislative Requirement	Report
Business Practices and Consumer Protection Act	<p>The University is required to provide an annual report confirming that:</p> <p>Any interest charges levied by the University are in compliance with the Interest Act (Canada) and the Consumer Protection Act; and Tuition refund policies are in compliance with the Consumer Protection Act.</p> <p>The Interest Act (Canada) and the Consumer Protection Act have been reviewed. The University of Victoria is in full compliance in respect of the refund of tuition and the charging of interest.</p>
Employment Standards Act	<p>The Employment Standards Act of BC has been reviewed as it pertains to:</p> <ul style="list-style-type: none"> Deductions from salary and wages Payment of wages Payroll records Remission of statutory deductions <p>The University is in full compliance with this Act.</p>
Social Services Tax Act (PST) and Goods And Services (GST)	<p>The University collects tax on the sale of certain goods and services. Generally, taxes collected under the Excise Sales Tax Act or the Provincial Social Services Tax Act have been remitted appropriately to the Canada Revenue Agency or the Province of BC with exceptions as follows:</p> <p>In a review of university PCard transactions in 2015, Internal Audit identified a systematic over assessment in the calculation of self-assessed PST on certain out of province purchases. As of March 31, 2017, the University received a final refund of \$305,000 and the PCard algorithm has been updated with regular review process implemented to avoid this issue in future.</p>
Canada Income Tax	<p>The University is required to report to the Board any Notices of Assessment received from the Canada Revenue Agency for taxes that the University is alleged to have failed to withhold and the University's response to these Notices.</p> <p>A single Notice of Assessment for \$23,000 was received in 2016 for the late payment of payroll deductions on a</p>

	<p>single payroll account resulting from a clerical error. This penalty was successfully appealed and a refund was received.</p>
Hotel Tax	<p>As required by the Province of British Columbia Hotel Tax Act the University collects tax on certain rentals of accommodation in the University's Residence facilities.</p> <p>All taxes collected under this Act have been remitted to the Province of BC.</p>

**DUE DILIGENCE REPORTS
OCCUPATIONAL HEALTH, SAFETY and ENVIRONMENT (OHSE)
Calendar Year 2016**

Legislative Requirement	Report
<p>Canadian Environmental Protection Act (Federal Act) (CEPA)</p> <p>PCB Regulations under CEPA (Federal Regulation)</p> <p>Chemical Weapons Convention Implementation Act (Federal Act)</p> <p>Hazardous Products Act (Federal Act)</p> <p>Controlled Products Regulations (Federal Regulation)</p>	<ul style="list-style-type: none"> • Environment Canada collects information on select chemical and biological substances through the Domestic Substances List (DSL). As in previous years, UVic did not manufacture or import any reportable quantities of DSL substances. No reports were submitted in 2016. • The University is required to report any polychlorinated biphenyls (PCB) inventories to ensure compliance with “end-of-use” dates. No PCB-containing liquids or equipment were identified in any of the reporting categories in 2016. Registration with Environment Canada and annual reporting is not required in the absence of PCB inventories. • The University submitted its annual Declaration of Past Activities to the Canadian National Authority (CNA). Three departments indicated activities with regulated chemicals, but all were below reporting thresholds. UVic has not been involved in any activities with reportable quantities of regulated chemicals since 2003. • Workplace Hazardous Materials Information System (WHMIS) training was provided to 360 individuals on campus, both through web-based and classroom courses. WHMIS compliance is audited through regular laboratory inspections.

**DUE DILIGENCE REPORTS
OCCUPATIONAL HEALTH, SAFETY and ENVIRONMENT
Calendar Year 2016**

Legislative Requirement	Report
<p>Transportation of Dangerous Goods Act and Regulation (Federal Act and Regulation)</p> <p>Nuclear Safety and Control Act (Federal Act)</p> <p>Radiation Emitting Devices Act (Federal)</p>	<ul style="list-style-type: none"> • Transportation of Dangerous Goods (TDG) training is provided to those individuals involved in shipping and receiving dangerous goods in accordance with TDG and CNSC legislation. • TDG training is provided to Science Stores and OHSE staff on a regular basis using both online and classroom courses. Training is also provided to researchers requiring certification due to fieldwork or other off-campus activities. • No warnings, citations or notices were issued by Transport Canada to the University in 2016. • The University holds a consolidated licence for the use of radioactive materials in teaching and research from the Canadian Nuclear Safety Commission (CNSC). The licence is valid from 2017-2022. • A staff member from OHSE acts as the Radiation Safety Officer (RSO), as required by the CNSC. • As a condition of the 5-year licensing period, the University provides the CNSC with an Annual Compliance Report (ACR). The detailed ACR, approved by the Radiation Safety Committee, was submitted to the CNSC. A copy of the 2016 ACR is available through OHSE. • No accidents or incidents involving radioactive materials occurred in 2016. • All radiation emitting devices imported into Canada must conform to the RED Act, including both x-ray devices and lasers. • There were no issues of non-compliance in 2016

**DUE DILIGENCE REPORTS
OCCUPATIONAL HEALTH, SAFETY and ENVIRONMENT
Calendar Year 2016**

Legislative Requirement	Report
<p style="text-align: center;">ANSI Z136.1-2014 <i>American National Standard for Safe Use of Lasers</i></p> <p>Human Pathogens and Toxins Act and Regulation (Federal Act and Regulation)</p>	<ul style="list-style-type: none"> • A staff member from OHSE acts as the Laser Safety Officer (LSO), as required by the ANSI Standard. • The laser safety program includes training, inspections, signage and baseline eye exams for operators of Class 3B and 4 lasers. • There was no reportable laser safety incidents or non-compliance in 2016. • The Human Pathogens and Toxins Act and Regulations (HPTA/R) require facilities to be licensed to carry out work with human pathogens and toxins. UVic obtained a Pathogen and Toxin License from the Public Health Agency of Canada (PHAC) in August 2016 which is valid for 5-years • Upgrades to the containment level 2 labs are continuing on campus to comply with the HPTA. In addition, many of the containment level 2 labs are undergoing complete renovations in 2017 and 2018. • There were seven human and animal pathogen containment level 2 inspections conducted in 2016. There were also two materials imported under the HPTA and two domestic transfers completed in compliance with the HPTA. • A staff member from OHSE acts as the Biosafety Officer (BSO) as required by PHAC. • There were no reportable incidents involving biohazardous materials in 2016. • There were no compliance notices issued by PHAC in 2016.

**DUE DILIGENCE REPORTS
OCCUPATIONAL HEALTH, SAFETY and ENVIRONMENT
Calendar Year 2016**

Legislative Requirement	Report
<p>Health of Animal Act (Federal Act and Regulations)</p> <p>Plant Protection Act (Federal Act and Regulations)</p> <p>Integrated Pest Management Act and Regulation (Provincial Act and Regulation)</p> <p>Environmental Management Act (Provincial Act)</p> <p>Hazardous Waste Regulation (Provincial Regulation)</p>	<ul style="list-style-type: none"> • The Health of Animal Act (HAA) requires permits for the importation of foreign animal disease pathogens, animals and animal by-products, and aquatic pathogens. • There was one small-scale aquatics pathogen containment level 2 in vivo inspection successfully conducted in 2016. There was also one import permit obtained from the Canadian Food Inspection Agency for animal products/by-products in 2016. • There were no issues of non-compliance in 2016. • The Plant Protection Act requires permits for the importation of plant pests into Canada. • There was one plant pest containment level 2 inspection and one soil importing laboratory inspection successfully conducted in 2016 by the Canadian Food Inspection Agency (CFIA). There were also two import permits obtained from the CFIA for plants and under the Plant Protection Act in 2016. • There were no issues of non-compliance in 2016. • Disposal of pesticide wastes is part of the University's hazardous waste management program. • No pesticide wastes were generated or disposed of in 2016. • OHSE is responsible for administering the University's Hazardous Waste Management Program. A specialized hazardous waste contractor provides operational services. • A total of 98,170 kg of chemical and biological wastes was disposed. There was a 9% increase in total volumes from 2015. • There were no issues of non-compliance in 2016.



University
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SUBMISSION TO THE UVIC BOARD OF GOVERNORS

FOR INFORMATION

To: FINANCE COMMITTEE

From: VICE-PRESIDENT FINANCE AND OPERATIONS

A handwritten signature in black ink, appearing to read "G. Smith".

cc: President and Vice-Chancellor

Meeting Date: June 27, 2017

**Subject: University of Victoria Staff Pension Plan
Financial Statements for the Year Ended December 31, 2016**

Basis for Jurisdiction:

**Pension Benefits Standards Act (BC) Section 38.1(c)
The University of Victoria Staff Pension Plan Governance Policy Appendix A 7.**

Strategic Relevance:

One of the pillars of the strategic plan is that we will attract and retain a diverse group of exceptionally talented faculty and staff. Part of attracting and retaining faculty and staff is a strong benefits package. Pension is a critical part of any compensation package and as such appropriate financial oversight is important. As well, this submission is required in order to remain in compliance with statutory requirements under provincial law and under the provisions of the plan document.

Background:

As per the Pension Benefits Standards Act the Plan must file audited financial statements, prepared in accordance with generally accepted accounting principles, within 180 days after the end of the fiscal year. Responsibility for these statements rests with the employer, as administrator of the Plan. The Board of Governors, through approval of the Staff Plan Governance Policy, has delegated authority to approve the audited statements to the Staff Pension Plan Investments and Administration Committee. At its meeting on May 12, 2017, the Staff Pension Plan Investments and Administration Committee reviewed the statements with the Plan's auditor, and the Committee passed the following motion:

THAT the University of Victoria Staff Pension Plan Financial Statements for the year Ended December 31, 2016 be approved.

Financial Statement Highlights:

The statements show the assets of the Plan increasing from \$245.4 million at the end of 2015 to \$258.6 million at the end of 2016. During 2016, the Plan earned \$16.2 million (6.6%) before expenses and \$14.9 million (6.1% net of all expenses, including operating). This compares to a gain of \$17.4 million (7.6%) before expenses, and \$16.1 million (7.0%) net of all expenses in 2015. This performance was consistent with observed industry returns in 2016.

Employees were required to contribute 4.78% of earnings up to \$54,900 (\$53,600 in 2015) and 6.53% of earnings above \$54,900. This totaled \$2.3 million for 2016 (\$2.3 million in 2015). The employer has a single required contribution rate of 12.0% which totaled \$5.7 million (\$5.6 million in 2015). Total contributions in 2016 were \$8.4 million (\$8.1 million in 2015), including additional employer contributions of \$377,052 to cover the commuted value transfer deficiency, as required under the BC Pension Standards Regulations when the plan has a solvency deficiency. Benefit payments were \$10.0 million in 2016 (\$8.4 million in 2015). The Investments and Administration Committee takes into consideration the excess of benefits paid out over contributions paid into the Plan when determining the investment strategy.

The Plan has a basic and supplemental component. The basic plan provides CPI indexing up to 3%. Subject to certain conditions, the supplemental component provides indexing over 3%.

The Statement of Changes in Pension Obligations uses data prepared by the plan actuary and shows an extrapolation, from the previous valuation, of the basic benefit and supplementary benefit actuarial liabilities to the end of 2016. At the end of 2016, the net assets available for benefits exceeded the obligations for benefits by \$33.2 million. This is an improvement over an excess of \$30.4 million in 2015.

As required by legislation a full valuation was completed for the year end December 31, 2013. The valuation for the year end December 31, 2016 is currently in progress and will be completed in 2017.

Attachment:

University of Victoria Staff Pension Plan Financial Statements dated December 31, 2016. The attached financial statements will be filed with the Superintendent of Pensions.



Financial Statements

University of Victoria Staff Pension Plan

December 31, 2016

Contents

	Page
Independent Auditors' Report	1-2
Statement of Financial Position	3
Statement of Changes in Net Assets Available for Benefits	4
Statement of Changes in Obligations for Benefits	5
Notes to the Financial Statements	6-17

Independent Auditors' Report

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To the Investments and Administration Committee

We have audited the accompanying financial statements of the University of Victoria Staff Pension Plan, which comprise the statement of financial position as at December 31, 2016 and the statements of changes in net assets available for benefits and changes in obligations for benefits for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for pension plans, 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.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audit is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the University of Victoria Staff Pension Plan as at December 31, 2016, and the changes in its net assets available for benefits and changes in its obligations for benefits for the year then ended in accordance with Canadian accounting standards for pension plans.

Victoria, Canada
May 12, 2017

Grant Thornton LLP

Chartered Professional Accountants

University of Victoria Staff Pension Plan

Statement of Financial Position

December 31 (expressed in \$000s)

2016

2015

Assets

Cash	\$ <u>26</u>	\$ <u>80</u>
Investments (Note 4)		
Short-term	3,833	1,600
Canadian bonds	87,724	89,198
Mortgages	6,190	7,680
Canadian equities	35,758	27,764
Foreign equities	76,758	78,240
Real estate	23,239	22,756
Infrastructure	<u>24,144</u>	<u>15,994</u>
	<u>257,646</u>	<u>243,232</u>
Receivables		
Members' contributions	195	211
University contributions	497	509
Accrued interest and dividend income	238	259
Transactions to be settled and other	<u>153</u>	<u>1,265</u>
	<u>1,083</u>	<u>2,244</u>
	258,755	245,556
Liabilities		
Accounts payable and accrued liabilities	127	171
Currency hedges	<u>-</u>	<u>31</u>
	<u>127</u>	<u>202</u>
Net assets available for benefits (Note 7)		
Available for supplementary benefits	14,601	13,555
Available for accrued pension benefits	<u>244,027</u>	<u>231,799</u>
	<u>258,628</u>	<u>245,354</u>
Obligations for benefits		
Voluntary contribution accounts	922	914
Supplementary benefits (Notes 7 and 9)	14,601	13,555
Accrued pension benefits (Note 6)	<u>209,893</u>	<u>200,473</u>
	<u>225,416</u>	<u>214,942</u>
Net assets available for benefits less obligations for benefits	\$ <u>33,212</u>	\$ <u>30,412</u>

Approved by



 Chair, Staff Pension Plan Investments and
 Administration Committee, University of Victoria



 Vice-President, Finance and Operations
 University of Victoria

See accompanying notes to the financial statements.

University of Victoria Staff Pension Plan

Statement of Changes in Net Assets Available for Benefits

Year ended December 31 (expressed in \$000s) 2016 2015

Change in net assets

Net return on investments (Note 5)		
Interest and other income	\$ 4,589	\$ 3,190
Mortgage income	206	251
Dividend income	1,020	994
Net realized and unrealized gain on investments	10,355	12,935
Investment administration costs	<u>(978)</u>	<u>(944)</u>
	<u>15,192</u>	<u>16,426</u>
Contributions (Note 1(b))		
Members		
Basic	2,179	2,148
Supplementary	119	117
Additional voluntary	-	46
University		
Basic	5,591	5,513
Supplementary	119	117
CV transfer deficiency	<u>377</u>	<u>181</u>
	<u>8,385</u>	<u>8,122</u>
Total increase in assets	<u>23,577</u>	<u>24,548</u>
Payments to or on behalf of members		
Pensions to retired members		
Basic	7,545	6,983
Supplementary	23	25
Pensions to disabled members	153	186
Termination payments and transfers to other plans	<u>2,263</u>	<u>1,167</u>
	<u>9,984</u>	<u>8,361</u>
Operating expenses		
Office and administrative costs	267	217
Actuarial fees	6	45
Audit, registration and legal fees	<u>46</u>	<u>63</u>
	<u>319</u>	<u>325</u>
Total decrease of assets	<u>10,303</u>	<u>8,686</u>
Increase in net assets	13,274	15,862
Net assets available for benefits, beginning of year	<u>245,354</u>	<u>229,492</u>
Net assets available for benefits, end of year	<u>\$ 258,628</u>	<u>\$ 245,354</u>

See accompanying notes to the financial statements.

University of Victoria Staff Pension Plan

Statement of Changes in Obligations for Benefits

Year ended December 31 (expressed in \$000s)

2016

2015

Change in obligations for benefits – accrued pension benefits

Beginning balance	\$ <u>200,473</u>	\$ <u>190,319</u>
Actual plan experiences and changes in actuarial assumptions	-	-
Interest accrued on benefits	11,971	11,394
Benefits accrued	7,365	7,041
Benefits paid	<u>(9,916)</u>	<u>(8,281)</u>
Change in obligations for benefits	<u>9,420</u>	<u>10,154</u>
Ending balance	\$ <u>209,893</u>	\$ <u>200,473</u>

Change in obligations for benefits – supplementary benefits

Beginning balance	\$ <u>13,555</u>	\$ <u>12,463</u>
Interest accrued on benefits	831	882
Contributions	238	235
Benefits paid	<u>(23)</u>	<u>(25)</u>
Change in obligations for benefits	<u>1,046</u>	<u>1,092</u>
Ending balance	\$ <u>14,601</u>	\$ <u>13,555</u>

Change in obligations for benefits – voluntary contribution accounts

Beginning balance	\$ <u>914</u>	\$ <u>863</u>
Interest accrued on benefits	53	60
Contributions	-	46
Benefits paid	<u>(45)</u>	<u>(55)</u>
Change in obligations for benefits	<u>8</u>	<u>51</u>
Ending balance	\$ <u>922</u>	\$ <u>914</u>

See accompanying notes to the financial statements.

University of Victoria Staff Pension Plan

Notes to the Financial Statements

December 31, 2016 (expressed in \$000s)

1. Description of plan

The following description of the University of Victoria Staff Pension Plan ("the Plan"), established by the University of Victoria ("the University"), is a summary only. For more complete information, reference should be made to the Plan text, which is available from Pension Services.

(a) General

The Plan is primarily a defined benefit pension plan that covers primarily regular members of the Canadian Union of Public Employees (CUPE) locals 917, 951 and 4163 and exempt staff.

(b) Funding

In accordance with the Plan text, members are required to contribute no less than 4.53% of their basic salary up to the Canada Pension Plan Year's Maximum Pensionable Earnings (YMPE) (\$54,900 in 2016), and 6.28% of their basic salary in excess of that amount to the Basic Plan to fund basic pension benefits. Members contribute an additional 0.25% of salary to the Supplementary Retirement Benefit Account (Note 9).

A valuation for the plan was completed for the year ended December 31, 2013 and no change to the University basic contribution rate of 11.75% was required. The University contributes an additional 0.25% of salary to the Supplementary Retirement Benefit Account (Note 9). The next valuation for the year ended December 31, 2016 will be performed in 2017.

Up to December 31, 2015, members could elect to make additional contributions to a voluntary contribution account through payroll deduction or by transfer from other registered vehicles, subject to Income Tax Act maximums. These contributions are invested with the plan's other assets and investment returns match the rates earned by the other assets of the plan. The Plan was amended in 2015 to disallow any further voluntary contributions effective January 1, 2016.

If a future valuation requires contribution changes (up or down) as a result of normal cost changes, then the increase or decrease will be shared on a one-for-one basis between the University and plan members. If there is sufficient surplus in the plan, and the University decides to take a contribution holiday the employees will share equally in the surplus in the form of either a one-time benefit improvement and/or an employee contribution holiday.

Minimum contribution rates will be 10.5% for the University and 4.78% for the employee (6.53% on salary above the YMPE), except at a time when the plan has excess surplus as defined under the Income Tax Act and a further reduction in contributions becomes a requirement. The parties may also negotiate a one-time benefit improvement or a combination of an employee contribution holiday and one-time benefit improvement to use the employees' share of excess surplus. Notwithstanding the above, should the University be required to make contributions as a result of a solvency and/or going concern deficiency, the University will contribute 100% of the cost and the University will then be entitled to 100% of future surplus until the amount contributed is fully recovered.

University of Victoria Staff Pension Plan

Notes to the Financial Statements

December 31, 2016 (expressed in \$000s)

1. Description of plan (continued)

(c) Normal retirement

All members are eligible for a retirement benefit. Normal retirement is the end of the month in which the member reaches age 65. Pension benefits are calculated using the following formula:

Benefit accrual rate x highest five year average salary x years of credited service (full time equivalent).

The benefit accrual rates since the plan's inception in 1972 are as follows:

	On average salary up to the average YMPE	On average salary over the average YMPE
On service up to December 31, 1989	1.65%	2.00%
On service during 1990 and 1991	1.30%	2.00%
On service from 1992 through 1999	1.50%	2.00%
On service from January 1, 2000	1.70%	2.00%

(d) Early retirement

Members may elect early retirement at the end of any month following attainment of age 60 with no reduction provided that the member retired from active status. Members may retire between age 55 and 60 on a reduced pension. The reduction rates for retirement on an immediate pension are 3% for each year that the member is under age 60 when the pension commences. The reduction rates for retirement from inactive status (deferred) are actuarial and are between 5% and 6% for each year that the member is under age 65 when the pension commences.

(e) Disability pensions

Prior to April 1, 2006, members who became totally and permanently disabled and were in receipt of a disability pension from Canada Pension Plan were eligible to receive a disability pension from the plan equal to the pension they would have received had they continued to contribute to the plan to normal retirement. Only those members who met disability criteria prior to April 1, 2006 are in receipt of this benefit.

(f) Adjustments to pensions

Pensions are adjusted each January 1st by reference to the change in the Canadian Consumer Price Index (CPI) to a maximum of +/-3% per year since the member's last contribution date. The change in the CPI effective January 1, 2016 was 1.3%.

When the change in the CPI exceeds 3%, the Investments and Administration Committee may authorize additional indexing from the Supplementary Retirement Benefit Account (Note 9) to pensioners who are at least age 66, provided the actuary certifies that the increase can be financed by the assets of the Supplementary Retirement Benefit Account on a sound actuarial basis.

University of Victoria Staff Pension Plan

Notes to the Financial Statements

December 31, 2016 (expressed in \$000s)

1. Description of plan (continued)

(g) Termination and portability benefits

Upon termination of employment, members may leave their contributions on deposit for a deferred pension or elect to transfer the lump sum commuted value of their pension to a locked-in retirement account (LIRA) or another Registered Pension Plan. If the lump sum value is less than 20% of the YMPE, the member may transfer the commuted value on a non-locked-in basis or receive a cash payment, less withholding tax.

(h) Survivor benefits before retirement

If a member has a spouse, their spouse is automatically entitled to the survivor benefit; however, they can designate another beneficiary if their spouse has waived their entitlement. A spouse who has not waived their entitlement has the choice of one of the following survivor benefits:

- i) a lifetime monthly pension but guaranteed for 120 payments in any event which is the actuarial equivalent to the commuted value amount calculated in ii) below, payable the first of the month following the member's death; or
- ii) a lump sum transfer of the full commuted value of the pension accrued to the member's date of death.

A beneficiary who is not a spouse is entitled to a lump sum equal to the full commuted value of the accrued pension.

(i) Survivor benefits after retirement

The survivor benefit after retirement or commencement of a disability pension is determined by the optional form selected by the member when the pension commenced. The normal form for a member who has a spouse is a joint and last survivor pension where 50% of the benefit continues to the surviving spouse. The normal form for a member who does not have a spouse is a single life pension where payments continue for the member's lifetime with a guaranteed minimum of 10 years if the member does not survive for 10 years after retirement. The optional forms available are as follows:

- Joint and last survivor where 60%, 66.7% or 100% of the benefit continues to a surviving spouse (provided the member has a spouse).
- Single life where payments continue for the member's lifetime with a guaranteed minimum of 5, 10 or 15 years.

If the member has a spouse, the member must select a form which provides at least a 60% survivor benefit unless the spouse completes a waiver.

(j) Income taxes

The Plan is a registered pension plan as defined in the Income Tax Act (Canada) and is not subject to income taxes.

University of Victoria Staff Pension Plan

Notes to the Financial Statements

December 31, 2016 (expressed in \$000s)

2. Statement of compliance with Canadian accounting standards for pension plans

These financial statements have been prepared in accordance with Canadian accounting standards for pension plans.

3. Summary of significant accounting policies

Basis of presentation

As indicated in Note 2, these financial statements have been prepared in accordance with Canadian accounting standards for pension plans. Accounting standards for pension plans require entities to select accounting policies for accounts that do not relate to its investment portfolio or pension obligations. The University has chosen to apply International Financial Reporting Standards ("IFRS") for such accounts on a consistent basis and to the extent that these standards do not conflict with the requirements of the accounting standards for pension plans.

Investments

Investments are stated at fair value. Fair value is determined using market values where available. Fair value for foreign investments held by BC Investment Management Corporation, are estimated based on preliminary market values supplied by the BC Investment Management Corporation, and any differences between the estimated values and final market values are adjusted in the subsequent period. Where listed market values are not available, estimated values are calculated by discounted cash flows or based on other approved external pricing sources. Price comparison reports are used to compare the prices of the bonds and publicly traded equities held in pooled funds against a secondary source. Mortgages are valued at the end of each month based on a discounted cash flow model. Real estate investments are valued quarterly by BC Investment Management Corporation's real estate investment managers and, at least once every ten to eighteen months, by accredited independent appraisers to establish current market values. At the end of each quarter BC Investment Management Corporation uses financial statements provided by the external managers and general partners or valuation reports to calculate the share values and the unit values for the externally managed holding corporations and limited partnerships. Investment sales and purchases are recorded on trade date. Infrastructure investments are held through limited partnership units investing in infrastructure assets. The fair value of limited partnership units are stated at values reported in their respective audited financial statements. Investments are valued twice annually based on the most recent external managers' valuations of the underlying infrastructure assets.

Investment income

Investment income is recorded on the accrual basis. Any adjustments to investments due to the fluctuation of market prices are reflected as part of the return on investments in the statement of changes in net assets available for benefits.

University of Victoria Staff Pension Plan

Notes to the Financial Statements

December 31, 2016 (expressed in \$000s)

3. Summary of significant accounting policies (continued)

Use of estimates

The preparation of financial statements, in conformity with Canadian accounting standards for pension plans, requires management, within the assumption parameters regarding pension liabilities approved by the Plan's actuaries, to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in assets during the period. Actual results could differ from those estimates. Significant areas requiring the use of management estimates relate to the valuation of investments and the estimate of the actuarial position of the obligations for benefits.

4. Investments (fair value)

The Plan's investments are recorded at fair value or at amounts that approximate fair value. Fair value is the amount at which the investment could be exchanged in a current financial transaction between willing parties. The investments are categorized according to a hierarchy which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy are as follows:

Level 1 – Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly or indirectly.

Level 3 – Inputs that are unobservable for the asset or liability.

The Plan's proportionate share of investments in each fund, categorized according to the fair value hierarchy, is as follows:

		<u>2016</u>	<u>2015</u>
Short-term	Level 1	\$ 3,833	\$ 1,600
Canadian bonds	Level 1	34,587	43,353
Canadian bonds	Level 2	53,137	45,845
Mortgages	Level 1	6,190	7,680
Canadian equities	Level 1	35,758	27,764
Foreign equities	Level 2	76,758	78,240
Real estate	Level 3	23,239	22,756
Infrastructure	Level 3	24,144	15,994
		<u>\$ 257,646</u>	<u>\$ 243,232</u>
Fair value hierarchy			
Level 1		\$ 80,368	\$ 80,397
Level 2		129,895	124,085
Level 3		47,383	38,750
		<u>\$ 257,646</u>	<u>\$ 243,232</u>

University of Victoria Staff Pension Plan

Notes to the Financial Statements

December 31, 2016 (expressed in \$000s)

4. Investments (fair value) (continued)

The following table summarizes the changes in the fair value of the Plan's financial instruments classified as level 3 investments:

	<u>Real Estate</u>	<u>Infrastructure</u>	<u>Total</u>
Beginning balance, January 1, 2016	\$ 22,756	\$ 15,994	\$ 38,750
Purchases	-	6,083	6,083
Sales	(1,817)	(16)	(1,833)
Unrealized gains	<u>2,300</u>	<u>2,083</u>	<u>4,383</u>
Ending balance, December 31, 2016	<u>\$ 23,239</u>	<u>\$ 24,144</u>	<u>\$ 47,383</u>
Beginning balance, January 1, 2015	\$ 24,563	\$ 11,906	\$ 36,469
Purchases	-	2,988	2,988
Sales	(2,185)	(81)	(2,266)
Unrealized gains	<u>378</u>	<u>1,181</u>	<u>1,559</u>
Ending balance, December 31, 2015	<u>\$ 22,756</u>	<u>\$ 15,994</u>	<u>\$ 38,750</u>

Short-term notes consist of Canadian money market securities, such as treasury bills, with terms of 12 months or less. Canadian bonds consist of government and corporate bonds and debentures. Mortgages consist of units in a pool of first mortgages on income-producing property in Canada. Equities consist of publicly traded shares. Real estate investments consist mainly of diversified Canadian income-producing properties. Infrastructure investments refer collectively to the roads, bridges, rail lines, and similar public works that are required for an industrial economy, or a portion of it, to function. Investments may be segregated or consist of units of pooled investment portfolios of the investment manager.

Currency contracts may be held individually by BC Investment Management Corporation. The contracts are used for defensive purposes in order to protect clients' foreign investments from the impact of an appreciating Canadian dollar (relative to the foreign currency). The manager purchases and sells currencies through the spot market, forward contracts, and/or futures. Unit values are calculated based on the net realized and unrealized gains/losses of the derivative financial instruments.

Commitments

The Plan has commitments in the amount of \$9.8 million (2015: \$9.4 million) to fund private equity infrastructure investments. It is anticipated that these commitments will be met in the normal course of operations.

University of Victoria Staff Pension Plan

Notes to the Financial Statements

December 31, 2016 (expressed in \$000s)

5. Net return on investments

The Plan earned a gross rate of return of 6.63% (2015: 7.59%) and a net rate of return of 6.08% (2015: 7.02%). Net returns are as follows:

	<u>2016</u>	<u>2015</u>
Interest		
Cash and short-term notes	\$ 21	\$ 23
Bonds	3,072	2,830
Mortgages	206	251
Other income	1,496	337
Dividends from Canadian equities	1,020	994
Net realized gains	7,673	19,793
Net unrealized gains	2,682	(6,858)
	<u>16,170</u>	<u>17,370</u>
Investment costs		
Manager fees	852	785
Custodial fees	71	75
Other	55	84
	<u>978</u>	<u>944</u>
Total net investment return	<u>\$ 15,192</u>	<u>\$ 16,426</u>

6. Obligations for pension benefits

The present value of accrued pension benefits was determined using the projected benefit method prorated on service and administrator's best estimated assumptions. An actuarial valuation was made as of December 31, 2013 by Willis Towers Watson, a firm of consulting actuaries, and was then extrapolated by the actuary to December 31, 2016. The next required actuarial valuation for funding purposes will have an effective date of December 31, 2016.

The assumptions used in determining the actuarial value of accrued pension benefits were developed by reference to expected long-term market conditions. Significant long-term actuarial assumptions used in the valuation were:

	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Economic Assumptions:		
Interest - assets	5.90%	5.90%
Interest – liabilities	5.90%	5.90%
Salary escalation		
2015	N/A	1.50%
2016 to 2018	2.00%	2.00%
2019 onwards	2.50%	2.50%
Cost of living increase	2.00% per annum	2.00% per annum

University of Victoria Staff Pension Plan

Notes to the Financial Statements

December 31, 2016 (expressed in \$000s)

6. Obligations for pension benefits (continued)

	December 31, 2016	December 31, 2015
Demographic Assumptions:		
Mortality table	115% of the 2014 Canadian Pensioners Mortality Table projected generationally using improvement scale CPM-B	115% of the 2014 Canadian Pensioners Mortality Table projected generationally using improvement scale CPM-B

7. Net assets available for benefits

The net assets available for benefits as at December 31 have been allocated as follows:

	2016	2015
Basic Plan	\$ 243,105	\$ 230,885
Supplementary Retirement Benefit Account	14,601	13,555
Additional Voluntary Contribution Accounts	922	914
	\$ 258,628	\$ 245,354

8. Actuarial valuation for funding purposes

An actuarial valuation of the Plan's assets and pension obligations is performed every three years on both a going concern and solvency basis (as required under the *British Columbia Pension Benefits Standards Act [PBSA]*) to determine an appropriate contribution rate. For this purpose, the plan actuary values both accrued assets and benefit obligations to the financial statement date, as well as contributions and benefits for future service. The most recent valuation for funding purposes was prepared by Willis Towers Watson as of December 31, 2013 and a copy of this valuation is filed with the British Columbia Pension Standards Branch.

The valuation on a going concern basis disclosed an actuarial surplus of \$26.5 million as at December 31, 2013 (2010: \$9.9 million). The solvency valuation as at December 31, 2013 resulted in a solvency deficiency of \$41.9 million (2010: \$33.0 million), which, under the *PBSA Regulation*, must be amortized over a period of five years, unless an extension is granted, or a letter of credit is secured in lieu of making the payments. The University has arranged a letter of credit to secure the solvency deficiency payment.

The next required valuation will be as at December 31, 2016, completed in 2017.

University of Victoria Staff Pension Plan

Notes to the Financial Statements

December 31, 2016 (expressed in \$000s)

9. Supplementary retirement benefit account

The Supplementary Retirement Benefit Account is a reserve to provide pensioners who have reached age 66 with increases that are supplemental to the increases provided under the Basic Plan (Note 1(f)). Supplementary increases are authorized by the Staff Pension Plan Investments and Administration Committee in consultation with the plan actuary and are subject to the availability of funds in the Supplementary Retirement Benefit Account. The increases are limited so that the total increase in any one year from the combined basic and supplementary provisions does not exceed the increase in the Canadian CPI.

10. Related party transactions

Administrative costs of \$267 (2015: \$217) represent a portion of the general administration costs incurred by the University and charged to the Pension Plan. The costs include salaries for Pension Services and other operating and administrative costs.

11. Risk management

The Plan's investments are recorded at fair value. Other financial instruments consist of cash, receivables, and payables and accruals. The fair value of these financial instruments approximates their carrying values. Fair values of investments are exposed to price risk, liquidity risk and credit risk.

Price risk

Price risk is comprised of currency risk, interest rate risk, and market risk.

Currency risk: Currency risk relates to the possibility that the investments will change in value due to future fluctuations in US, Euro and other international foreign exchange rates. For example, a 5% strengthening (weakening) of the Canadian dollar against foreign currencies at December 31, 2016 would have decreased (increased) the value of foreign equities and infrastructure investments by approximately \$5.0 million (2015: \$4.7 million).

Currency risk associated with foreign equities may be hedged at the discretion of the Global Equity Manager, BC Investment Management Corporation, in order to protect the value of foreign equity investments from the impact of an appreciating Canadian dollar (relative to the foreign currency).

The Fixed Income Manager, the Foreign Equity Manager and the Infrastructure Manager will (or may) purchase securities denominated in foreign currencies. The Investments and Administration Committee may give discretion to a manager to hedge some or all of its foreign currency exposures. The Committee will make such direction for either defensive or strategic reasons.

University of Victoria Staff Pension Plan

Notes to the Financial Statements

December 31, 2016 (expressed in \$000s)

11. Risk management (continued)

Price risk (continued)

Interest rate risk: Interest rate risk relates to the possibility that the investments will change in value due to future fluctuations in market interest rates and that pension liabilities are exposed to the impact of changes in long term market interest rates. Duration is an appropriate measure of interest rate risk for fixed-income funds as a rise in interest rates will cause a decrease in bond prices – the longer the duration, the greater the effect. At December 31, 2016, the average duration of the bond portfolio was 7.61 years (2015: 7.40 years). Therefore, if interest rates were to increase by 1%, the value of the bond portfolio would drop by 7.61% (2015: 7.40%).

Market risk: Market risk relates to the possibility that the investments will change in value due to future fluctuations in market prices. This risk is reduced by the investment policy provisions approved by the Board of Governors for a structured asset mix to be followed by the investment managers, the requirement for diversification of investments within each asset class and credit quality constraints on fixed income instruments. 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. Based on the volatility of the Plan's current asset class holdings shown below, the expectation is that over the long-term, the Plan will return around 5.5% (2015: 5.7%), within a range of +/- 8.5% (i.e., results ranging from -3.0% to 14.0%). The volatility measures are calculated as average annual standard deviations over 20 years.

Price risk (continued)

	<u>Estimated volatility %</u>
Short-term holdings	+/- 2.3
Bonds and mortgages	+/- 5.0
Canadian equities	+/- 21.0
Foreign equities	+/- 17.5
Real estate	+/- 10.1
Infrastructure	+/- 17.7

Benchmark for investments	<u>% change</u>	<u>Net impact on market value</u> (in thousands)
FTSE TMX Canada 91-day Treasury Bill Index	+/- 2.3	+/- 88
FTSE TMX Canada Universe Bond Index	+/- 5.0	+/- 4,696
S&P/TSX Capped Composite Index	+/- 21.0	+/- 7,509
MSCI World ex-Canada Net Index	+/- 17.5	+/- 13,433
Canadian Consumer Price Index (real estate)	+/- 10.1	+/- 2,347
Canadian Consumer Price Index (infrastructure)	+/- 17.7	+/- 4,274

University of Victoria Staff Pension Plan

Notes to the Financial Statements

December 31, 2016 (expressed in \$000s)

11. Risk management (continued)

Liquidity risk

Liquidity risk is the risk of being unable to generate sufficient cash or its equivalent in a timely and cost effective manner in order to meet commitments as they come due. The primary liabilities in the Plan are future benefit obligations (Note 6) and operating expenses. Liquidity requirements are managed through income generated by monthly contributions and investing in sufficiently liquid (e.g. publicly traded) equities, pooled funds and other easily marketable instruments.

Credit risk

Credit risk relates to the possibility that a loss may occur from failure of a fixed income security issuer or derivative contract counter-party to meet its debt obligations. At December 31, 2016, the maximum risk exposure for this type of investment is \$97,746 (2015: \$98,478).

The Plan limits the risk in the event of non-performance related to derivative financial instruments 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 following shows the percentage of fixed income holdings in the portfolio by credit rating:

<u>Rating</u>	<u>Allocation</u>
Cash and short-term securities	5.7%
AAA	25.2%
AA	31.1%
A	16.0%
BBB	15.3%
BB and below	1.0%
Mortgages	<u>5.7%</u>
Total	100.0%

University of Victoria Staff Pension Plan

Notes to the Financial Statements

December 31, 2016 (expressed in \$000s)

12. Capital disclosures

The purpose of Plan is to provide benefits to plan members. As such, when managing capital, the objective is to preserve assets in a manner that provides the Plan with the ability to continue as a going-concern. With the assistance of an outside consultant, the Plan's Investments and Administration Committee and Pension Services regularly monitor the asset mix to ensure compliance with the Statement of Investment Policies and Goals so that both immediate and long-term obligations can be met within an acceptable level of risk. An Asset-Liability Modeling Study (ALM) was also completed in 2012 for the purpose of determining a strategic asset mix that meets the objectives of the Plan given its underlying liability structure. The results of the study were used in the development of a strategic asset mix that meets the objectives of the Plan.

The Plan is also subject to the *Pension Benefits Standard Act* (BC) regulations, which require that solvency and going concern actuarial valuations are performed every three years, at which time the Plan must take measures to eliminate any funding deficiencies that may arise.



University
of Victoria

SUBMISSION TO THE UVIC BOARD OF GOVERNORS

FOR INFORMATION

To: FINANCE COMMITTEE

From: VICE-PRESIDENT FINANCE AND OPERATIONS

A handwritten signature in black ink, appearing to read "G. Hill".

cc: President and Vice-Chancellor

Meeting Date: June 27, 2017

**Subject: University of Victoria Staff Pension Plan
Compliance Report for the Year Ended December 31, 2016 from the Staff
Pension Plan Governance Committee**

Basis for Jurisdiction:

University of Victoria Staff Pension Plan Governance Policy Section I.1.(a)(i)

Strategic Relevance:

One of the pillars of the strategic plan is that we will attract and retain a diverse group of exceptionally talented faculty and staff. Part of attracting and retaining faculty and staff is a strong benefits package. Pension is a critical part of any compensation package and as such its good governance of the plans is important. As well, this policy is required in order to remain in compliance with statutory requirements under provincial law.

Background:

The attached table summarizes the fund's compliance with the primary requirement of the *Pension Benefits Standards Act* (BC), the *Family Law Act* (BC), the *Statistics Act* (Canada) and the *Income Tax Act* (Canada).

**Compliance Report – University of Victoria Staff Pension Plan
For the Year Ended December 31, 2016**

(Excludes requirements relating to investment of the fund)

Summary of primary requirements	Complies (yes/no)	Comments
Annual returns <ul style="list-style-type: none"> • File Pension Standards “Pension Plan Annual Information Return” and CRA “Schedule 1” within 180 days after the end of the fiscal year (includes statement that certifies compliance with the relevant statutes) • Pay filing fees of \$6.15 for each active member and \$4.50 for each inactive member • File audited financial statements with Pension Standards within 270 days after end of fiscal year 	yes yes yes	
Enrollment of new members <ul style="list-style-type: none"> • Enroll all regular continuing members • Provide option to all other eligible employees with earnings, in each of 2 consecutive calendar years, not less than 35% of the Year’s Maximum Pensionable Earnings. • Provide new members with plan summary within 30 days of employment or, if enrolment is not immediate, at least 30 days before meeting eligibility. 	yes yes yes	No eligible employees in this category Information is currently in the employee benefit handbook and an additional separate Staff Pension Plan handbook is also available
Remitting of Contributions <ul style="list-style-type: none"> • Within 30 days of end of month 	yes	
Annual statement to Members <ul style="list-style-type: none"> • Content meets regulatory requirements • Issue within 180 days after end of fiscal year 	yes yes	Also provide annual report to members with annual statement.
Annual statement to Retired Members <ul style="list-style-type: none"> • Content meets regulatory requirements • Issue within 180 days after end of fiscal year 	yes yes	<i>‘Annual report to members’</i> provides required generic (non-member-specific) information. Annual <i>‘pension increase and confirmation of pension information’</i> statements sent each December for individual Retired Members contain rest of requirements

Summary of primary requirements	Complies (yes/no)	Comments
Statement on termination of membership <ul style="list-style-type: none"> • Content meets regulatory requirements • Issue within 60 days after termination of employment • Allow a minimum of 90 days for member to exercise option 	yes yes yes	Regular audits are also performed to flag and follow up on terminated members for whom Advice of Separation has not been received.
Retirement Statement <ul style="list-style-type: none"> • Content meets regulatory requirements • Issue on or before the later 60 days of receipt of request or 120 days before pension commencement date. 	yes yes	
Statement on death before pension commencement <ul style="list-style-type: none"> • Content meets regulatory requirements • Issue within 60 days of receipt of proof of death 	yes yes	
Payment of Termination Benefits <ul style="list-style-type: none"> • Pay within 60 days of receipt of all required documentation • Recalculate commuted value if more than 180 days has elapsed from effective date of calculation 	yes yes	
Pension Adjustments (PAs) <ul style="list-style-type: none"> • Report to Payroll by mid-February for inclusion on employee T4s 	yes	
Pension Adjustment Reversals (PARs) <ul style="list-style-type: none"> • Report PARs to CRA within 60 days of quarter end, except for the 4th quarter, which is reported within 30 days of quarter end 	yes	
Past Service Pension Adjustments <ul style="list-style-type: none"> • Report to CRA as they arise 	n/a	There are no purchase of service provisions in the Staff Plan
Retain a member's full history for at least 6 years after the final transaction	yes	
Spousal waivers <ul style="list-style-type: none"> • Ensure waiver is on file for members who have a spouse and who designate someone other than a spouse as the beneficiary • Ensure waiver is completed no more than 90 days before retirement for members who select an option that provides less than 60% spousal survivor benefits • Ensure waivers were witnessed as having been signed outside presence of member 	yes yes yes	

Summary of primary requirements	Complies (yes/no)	Comments
Family Law Act <ul style="list-style-type: none"> • Acknowledge forms within 30 days of receipt • Provide information within 60 days of receipt • Provide limited members with 30 days' notice of transactions affecting the pension (e.g., retirement of member) • Provide annual statements to limited members 	yes yes yes yes	Statements are provided to limited members upon request
Statistics Canada <ul style="list-style-type: none"> • Complete biennial "Census of Trusteed Pension Plans" by May 1st 	yes	Latest census completed for December 31, 2016
Actuarial valuation report <ul style="list-style-type: none"> • At intervals not exceeding 3 years, or upon request • File within 270 days of review date 	yes yes	The last actuarial valuation was performed as at December 31, 2013. The valuation as at December 31, 2016 is in progress.
Governance policy <ul style="list-style-type: none"> • A written governance policy that meets the prescribed criteria has been established in respect of the structures and processes for overseeing, managing and administering the plan. • The plan is administered in accordance with the governance policy 	yes yes	
Records retention policy and rules in place	yes	

In addition to items completed as of December 31, 2016, the Plan Administrator must assess the administration of the plan in accordance with section 41 of the new *PBSA*. The first administrator assessment for the fiscal year ending December 31, 2016 is due by December 31, 2017 and is in progress.



University
of Victoria

SUBMISSION TO THE UVIC BOARD OF GOVERNORS

FOR INFORMATION

To: FINANCE COMMITTEE

From: Vice-President Finance and Operations

A handwritten signature in black ink, appearing to read 'G. Smith'.

cc: President and Vice-Chancellor

Meeting Date: June 27, 2017

Subject: University Of Victoria Staff Pension Plan Investment Performance Report for the Period Ended March 31, 2017

Basis for Jurisdiction: University of Victoria Staff Pension Plan Governance Policy, Appendix A (Duties of the Investments and Administration Committee, Section 4).

Strategic Relevance:

One of the pillars of the strategic plan is that we will attract and retain a diverse group of exceptionally talented faculty and staff. Part of attracting and retaining faculty and staff is a strong benefits package. Pension is a critical part of any compensation package and as such good governance, including regular reporting and monitoring of the plans' performance is important.

Background:

The university contracts with Willis Towers Watson to provide investment consulting services to the Investments and Administration Committee of the Staff Pension Plan. The consultant measures the investment performance of the Fund and compares that performance against a selection of

generally comparable funds. The services of the consultant include measurement of the performance of major asset classes by fund and manager, commentary on manager performance and issues, updates on industry trends, investment issues, best practices, and legislative developments and their potential relevance to the Plan.

The University of Victoria Staff Pension Fund is invested by the firms Phillips, Hager and North (PH&N); the BC Investment Management Corporation (bcIMC); Burgundy Asset Management, Macquarie Infrastructure and JP Morgan Asset Management (this second infrastructure manager was engaged in the fall of 2016 and funds were invested in March 2017). Investment performance of the fund is compared against the performance of a theoretical "benchmark" portfolio. Although the managers are measured against a benchmark asset mix, within established ranges they may vary the asset mix in order to add value.

The fund managers invest in a number of different types of assets for our Fund within the constraints established by the Fund's Statement of Investment Policies and Goals (SIP&G).

The attached Appendix A shows the fund market value, current and policy asset allocation, fund performance, and relevant benchmarks for periods ending March 31, 2017. The total fund gained 10.0% for the one year period ended March 31, 2017, exceeding its benchmark of 9.0% and also exceeded its benchmark by 0.9% and 0.6% on a 4 year and 10 year basis respectively.

Over the longer term, holding less Canadian Equities in the fund in favour of Global Equities and an allocation to Real Estate and Infrastructure, has driven (generally increased) the level of performance in the fund. As well, the Real Estate and Infrastructure allocations, while not producing as high returns as equities, have acted to reduce volatility in the fund. As a result, the Staff Plan's total asset mix has resulted in favourable performance from both a risk and return perspective.

The university remains in compliance with the provisions of the Plan, *BC Pension Benefits Standards Act* and the *Income Tax Act* relating to the investment of the Trust Fund.

Attachments

[Appendix A](#) - *University of Victoria Staff Pension Plan Performance as of March 31, 2017.*

Appendix A
University of Victoria Staff Pension Plan
Performance as of March 31, 2017

		Asset allocation			Fund perfor mance			
	Market Value (000's)	% of portfolio	Policy % bench- mark	% allow- able range	YTD	1 Yr	4 Yrs	10 Yrs
	(\$)	(%)			(%)	(%)	(%)	(%)
Total Fund	263,054	100.0	100.0		2.3	10.0	9.1	6.1
Total Fund Benchmark					2.9	9.0	8.0	5.5
CPI + 3.5% p.a.					2.0	5.1	4.9	5.1
Canadian Equity	34,737	13.2	13.0	8 - 18	-2.9	16.0	7.0	3.3
S&P/TSX Composite					2.4	18.6	8.3	4.7
Foreign Equity	76,641	28.4	27.0	22 - 32	6.5	16.2	17.0	6.4
MSCI World Ex Canada Net					5.9	18.3	16.8	5.9
Canadian Fixed Income	99,040	37.7	40	30 - 50	1.3	2.7	4.1	5.6
FTSE TMX Universe Bond					1.2	1.5	3.3	4.8
Real Estate	23,604	9.0	10.0	0 - 15	1.5	6.5	6.7	n/a
CPI + 4.0% p.a.					2.2	5.6	5.4	
Infrastructure	31,031	11.8	10.0	0 - 15	1.9	17.6	11.9	n/a
CPI + 5.0% p.a.					2.4	6.6	6.5	

NOTES:

- All returns shown are gross of fees, except infrastructure, which is net of fees.
- Current Total Fund Benchmark: 13% 'S&P/TSX Composite Index + 27% 'MCSI World Ex Canada Net' + 40% 'FTSE TMX Universe Bond' + 10% 'CPI + 4%' + 10% 'CPI + 5%'

Source: 2017 Willis Towers Watson University of Victoria Staff Pension Plan - Performance Monitoring Report for Periods Ending March 31, 2017



University
of Victoria

SUBMISSION TO THE UVIC BOARD OF GOVERNORS

FOR DECISION

To: FINANCE COMMITTEE

From: Vice-President Finance and Operations 

cc: President and Vice-Chancellor

Meeting Date: June 27, 2017

Subject: GRADUATE STUDENTS' SOCIETY REFERENDUM RE EXTENDED HEALTH AND DENTAL PLANS

Basis for Jurisdiction: University Act 27.1

Recommendation:

THAT the Finance Committee recommends to the Board of Governors that the Board of Governors approve changes to the Graduate Students' Society (GSS) extended health and dental plans subject to the GSS referendum of June 28 and 29, 2017, as outlined in the letter of June 12, 2017 from the Executive Director of the GSS to Gayle Gorrill, Vice-President Finance and Operations.

Background:

As noted in the attached letter, the Graduate Students' Society (GSS) has issued a notice to its members for a fee referendum regarding the GSS Extended Health and Dental Plans, to be held June 28 and 29, 2017. Any changes arising from the referendum would affect fees charged in September 2017. Since the referendum date is late for the Board of Governors fee approval process, the GSS has issued the attached letter as notice for approval, subject to the referendum result.

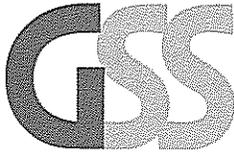
If approved by the members, the Extended Health and Dental Plan fees assessed with September 2017 graduate student tuition would be:

GSS Extended Health Plan fee: \$377 (from current fee of \$328)
GSS Dental Plan fee: \$226 (from current fee of \$214)

Fees for students assessed in January 2018 would be pro-rated. These fees are assessed once per academic year, and all full time on-campus graduate students are assessed the fee.

Attachment:

Letter dated June 12, 2017 from Stacy Chappel, GSS Executive Director, to Gayle Gorrill, Vice-President Finance and Operations.



Graduate Students' Society
UNIVERSITY OF VICTORIA

Phone (250) 472-4543
Fax (250) 721-6137
Web <http://gss.uvic.ca/>

PO Box 1700 Victoria BC V8W 2Y2 Canada

June 12, 2017

Ms. Gayle Gorrill
Vice-President Finance and Operations
Administrative Services Building Room A212
University of Victoria
Victoria, BC, V8P 5C2

Dear Ms. Gorrill,

I am writing to inform you the University of Victoria Graduate Students' Society (GSS) has issued a notice to its members for a fee referendum regarding our Extended Health and Dental Plans. The referendum will be held on June 28 and 29, 2017. Any changes would affect fees charged in September, 2017. Recognizing this referendum date is late for the Board of Governors fee approval process, we are issuing this letter as notice for approval subject to the referendum result.

If approved by the members, the Extended Health and Dental Plan fees assessed with September 2017 graduate student tuition would be:

GSS Extended Health Plan fee: \$ 377, and

GSS Dental Plan fee: \$ 226.

Fees for students assessed in January 2018 would be pro-rated.

Fees for the GSS Extended Health and Dental Plan are assessed only once per academic year. All full time on-campus graduate students are assessed the fee.

Sincerely,

A handwritten signature in black ink, appearing to read 'Stacy Chappel'.

Stacy Chappel
GSS Executive Director

cc.

Ms. Olga Gould, *GSS Director of Finance*
Mr. Jim Dunsdon, *AVP Student Affairs*
Ms. Ada Saab, *Director, Graduate Admissions and Records*
Ms. Tory Hastings, *Manager, Tuition Fee Assessments*
Ms. Julia Eastman, *University Secretary*
Mr. Murray Griffith, *Executive Director, Financial Services*



University
of Victoria

SUBMISSION TO THE UVIC BOARD OF GOVERNORS

FOR DECISION

June 19, 2017

To: Operations and Facilities Committee

From: Valerie S. Kuehne, Vice-President Academic and Provost

A handwritten signature in blue ink that reads "Valerie S. Kuehne".

cc: President and Vice-Chancellor

Meeting Date: June 26, 2017

Subject: **2017-18 University of Victoria Institutional Accountability Plan and Report**

Basis for Jurisdiction: *University Act, s. 27*

Strategic Relevance: As part of accountability measures, each year the Ministry of Advanced Education requires post-secondary institutions to submit Institutional Accountability Plans and Reports in July. The reports include the institution's goals, objectives and performance measure results along with contextual information to describe the institution's role in providing service to their students and communities.

Previous Consultation: Executive Council

Recommendation:

THAT the Operations and Facilities Committee recommend to the Board of Governors that the Board of Governors approve the University of Victoria Institutional Accountability Plan and Report.

and

That the Operations and Facilities Committee recommend to the Board of Governors that the Board of Governors authorize the President and the Board Chair to make any final adjustments to the Institutional Accountability Plan and Report.

Background:

Under the Ministry of Advanced Education's accountability framework, post-secondary institutions in British Columbia are required to prepare an annual institutional accountability plan and report.

Planned Further Action: The final Institutional accountability plan and report will be sent to the Ministry after the President and the Board Chair make any final adjustments.

Attachment:

2017-18 to 2019-20 University of Victoria – Institutional Accountability Plan and Report



2017-18 Institutional Accountability Plan and Report

University of Victoria
June 2017



Contents

INSTITUTIONAL OVERVIEW	4
STRATEGIC DIRECTION	4
NEW STRATEGIC PLAN	5
STRATEGIC RESEARCH PLAN	5
CAMPUS PLAN	5
INDIGENOUS PLAN	5
INTERNATIONAL PLAN	6
LEADER IN CLIMATE AND OCEAN RESEARCH	6
RESPONSIVENESS TO THE LABOUR MARKET	7
BC TECH SECTOR	7
BARGAINING	7
SUPPORTING A SAFE CAMPUS COMMUNITY	7
THE UVIC EDGE	9
DYNAMIC LEARNING	9
A COMMITMENT TO EXPERIENTIAL LEARNING	10
EXTRAORDINARY ENVIRONMENT	10
INTERNATIONAL PERSPECTIVES	11
INDIGENOUS FOCUS.....	11
VITAL IMPACT: GROUND-BREAKING RESEARCH AND RESEARCH-INSPIRED TEACHING.....	12
CIVIC ENGAGEMENT	18
GRADUATE STUDIES AT THE UNIVERSITY OF VICTORIA	20
THE UNIVERSITY OF VICTORIA STRATEGIC PLAN	21
THE VISION OF THE UNIVERSITY OF VICTORIA.....	21
MISSION STATEMENT OF THE UNIVERSITY OF VICTORIA.....	21
VALUES.....	22
PLANNING AND OPERATIONAL CONTEXT	22
EXTERNAL FACTORS.....	22
<i>Global shifts in education and research</i>	22
<i>Economic recovery, prosperity, and the new economy</i>	23
<i>Changes in the BC post-secondary education system</i>	24
<i>Technological change</i>	24
INTERNAL CONTEXT.....	25
<i>Enrolments</i>	25
<i>Accessibility</i>	25
<i>Student Recruitment and Enrolment</i>	26
UNIVERSITY OF VICTORIA STRATEGIC PLAN GOALS AND OBJECTIVES	27
GOALS AND OBJECTIVES OF THE MINISTRY OF ADVANCED EDUCATION	28
MAJOR INSTITUTIONAL GOALS ALIGNED TO MINISTRY	28
SUMMARY OF MAJOR INSTITUTIONAL GOALS, OBJECTIVES, AND PERFORMANCE MEASURES	29
DESCRIPTION OF GOALS, OBJECTIVES, STRATEGIES AND UNIVERSITY-IDENTIFIED PERFORMANCE MEASURES.....	31
<i>Goal 1: High Quality Programs</i>	31
<i>Goal 2: Provide support for student success</i>	36
<i>Goal 3: Integrate teaching, learning, research, experiential learning, and community engagement across the disciplines</i>	38

Goal 4. The University of Victoria will build on its commitment to and relationship with Aboriginal peoples and communities. 42
Goal 5. Employing our core strengths to benefit our external communities 46

FINANCIAL INFORMATION 49
PERFORMANCE MEASURES AND TARGETS..... 49
SUMMARY 50

Institutional Overview

Strategic Direction

As a globally recognized research-intensive university, UVic offers innovative programs for more than 21,000 students. Our dynamic hands-on approach to learning—in Canada's most extraordinary environment for discovery and innovation—gives students the UVic Edge.

The University of Victoria attracts a diverse group of exceptionally talented students and educates them to achieve their highest potential. In doing so, UVic is:

- operating programs as efficiently and effectively as possible to ensure student demand is being met;
- contributing to students' career success and to government's vision of a strong economy and secure tomorrow;
- realigning and reallocating programs to ensure responsiveness to student demand and labour market needs;
- collaborating with other public PSE institutions to minimize program overlap and duplication and improve outcomes for students and the public;
- minimizing overheads, consolidating functions and other administrative cost savings to achieve budget targets; and
- working with government on initiatives such as the Common Online Application and changes to the Grade 12 graduation requirements.

UVic has also identified directions and opportunities for the university, making a commitment to:

1. continue to build and expand education and research programs in areas that are in high demand and of high priority, e.g. computing sciences, civil engineering, and biomedical engineering;
2. align resources with strategic priorities through the Enhanced Planning Tools process and continuing to achieve efficiencies and cost savings;
3. re-profile our enrolment to lead to better alignment with student demand, areas of research excellence and strength, and labour market demand in a greatly diversified economy;
4. consolidate our international student growth
5. expand co-op education and experiential learning so that every student has an opportunity to undertake a significant and substantial experiential learning and employers can have access to that burgeoning talent pool; and
6. continue to implement our recently completed and approved institutional and academic plans.

New Strategic Plan

The University of Victoria's strategic plan "A Vision for the Future" has served us very well since it was approved in 2012. The time is right for the development of a new strategic plan. UVic's new Strategic Plan will serve as a strategic framework to help us articulate our priorities and actions as an institution based on our ongoing commitments to dynamic learning, vital impact and an extraordinary academic environment. The new plan will build on the extensive planning and consultations we have completed in the last three years for our: Strategic Research Plan; Campus Plan; Indigenous Plan; International Plan; and the Institutional Communications Plan. A new strategic planning process will provide an important opportunity to consult with our students, staff and faculty to develop an ambitious framework of commitments, aspirations and directions that provides a shared narrative and compass for the next five years. The new plan will be ready in 2018.

Strategic Research Plan

The Strategic Research Plan has been articulated to position UVic's research programs at the cutting edge of societal and economic demands for the future. The completion and approval of the Strategic Research Plan provides important direction, identifying eight areas of dynamic research capability and five priorities for action. UVic's Strategic Research Plan supports intellectual inquiry at its inception, enables the research projects and programs of faculty, staff and students and research partners, and sustains an environment that promotes excellence in research, education and training for the next generation of researchers and leaders.

Campus Plan

The Campus Plan was completed and approved in December 2015. This plan is a guide for our future decisions on the physical development of the campus and provides an important decision-making framework for open space, land use, built form and mobility on campus. Through a comprehensive planning process that took place over a fifteen month period, beginning in October 2014, the Plan provides the framework to ensure that future changes to campus are sustainable, support and inspire excellence in education and research and further build our extraordinary academic environment. Implementation of the Plan will occur in various incremental steps, over the next ten years.

Indigenous Plan

This first Indigenous Plan will guide our work over the coming years. It reiterates how our university strives to integrate and honour Indigenous cultures, histories, beliefs and ways of knowing and being into our strategic planning, curriculum, teaching, research and operations.

– Prof. Jamie Cassels, President and Vice-Chancellor

The University of Victoria's first Indigenous Plan builds upon principles and values articulated in the 2012 University of Victoria Strategic Plan – A Vision for the Future: Building on Excellence. We draw inspiration from the Truth and Reconciliation Commission's Report to renew our commitment to contributing to reconciliation with Canada's Indigenous Peoples and working towards the goal of closing the educational achievement gap. The University of Victoria approved its first Indigenous Plan in January 2017 to reaffirm our commitment to act on specific TRC recommendations, to enhance educational opportunities for Indigenous students and to further develop initiatives and programs of education, research, outreach and engagement, with an Indigenous focus. Continuing the supporting of the highly successful and nationally recognized LE,NONET program is a key component of these initiatives.

International Plan

A refreshed International Plan (2016-2021) will help guide UVic's initiatives in the coming years. A global perspective and strategy is fundamental to our university's functioning, identity and achievement of excellence.

Since the initial plan was released in 2006, we have increased our enrolment of international students, developed a Pathways program, enhanced our services and supports for international students, increased financial support for student participation in international learning experiences, made significant gains in internationalizing our curriculum, developed new international learning opportunities, further refined our commitment to university-community engagement, increased the number and range of our international research activities, and developed a strategic research plan that emphasizes the importance of international engagement.

Our objectives and activities to support UVic's plan for internationalization involve the following 5 major categories: Creating a Culture of Exchange through Student Mobility, Enhancing the International Student Experience, Ensuring Curricula for a Global Ready Institution, Making a Vital Impact through International Research and Engagement, and Establishing an Extraordinary Environment for Internationalization.

Leader in Climate and Ocean Research

UVic is at the forefront of research on climate change, hosting major initiatives such as the Pacific Institute for Climate Solutions (PICS), the Pacific Climate Impacts Consortium (PCIC) and the Canadian Centre for Climate Modelling and Analysis (CCCma). Ocean Networks Canada operates a world-leading ocean observatories for the advancement of science and the benefit of Canada. Victoria Experimental Network Under the Sea (VENUS) project, led by the University of Victoria, is a network of scientific instruments, cameras and robotic devices connected to shore by power and fibre-optic cable. Via the Internet, VENUS provides scientists, educators and the general public with around-the-clock biological, oceanographic and geological information and images from the seafloor.

Responsiveness to the Labour Market

The University of Victoria has long understood the importance of preparing students for careers as well as for life and is home to the largest per-capita co-operative education program in western Canada. UVic's academic offerings closely match both student demand and the demands of the labour market with a range of programs that match those occupations that are expected to see the greatest numbers of job openings in the coming decade. The University of Victoria shares in the commitment to ensure the needs of BC's labour market are met and is positioned to provide education and research programs to meet current and future labour market and societal demands.

BC Tech sector

UVic is at the forefront of teaching and research that supports BC's technology sector. For the past five years, the alignment across research and teaching, student demand and labour market demand has meant that UVic has dramatically increased its capacity to deliver graduates for this booming sector of the labour market, the majority of those graduates completing their degree with mandatory co-op work experience. UVic has invested significantly in emerging fields such as green and clean technologies, smart cities, biomedical engineering, software engineering and others to ensure that our graduates are prepared for these increasingly important segments of the labour market. In partnership with the province, UVic is eager to make these investments permanent and that adequate facilities are in place to deliver on our promise to students, society and the labour market.

Bargaining

The University of Victoria has worked with all of its unions and the faculty association to build positive relationships. These positive relationships contributed to our successful negotiations in 2014 (with our five employee groups and the Faculty Association (the first collective agreement) within the BC government's Economic Stability Mandate for the period 2015 to 2020. These positive relationships will continue to be mutually beneficial as we start our preparations for the upcoming round of bargaining. People are the most important resource for UVic and accordingly it is critical that our work environment and conditions, including compensation, allows us to attract and retain the people we need.

Supporting a Safe Campus Community

The University of Victoria is committed to a safe and respectful environment where all of us can learn, teach, study, work and live free of sexualized violence, harassment and discrimination.

In March 2016, President Jamie Cassels initiated a comprehensive review and process to develop a policy and procedures that address sexualized violence more specifically,

directly and effectively. UVic has developed a new policy through extensive consultation with students and other campus stakeholders. The Sexualized Violence Prevention and Response Policy and related procedures took effect on May 19, 2017, and will apply to all members of our campus community.

The Equity and Human Rights (EQHR) Office will provide centralized information about the Sexualized Violence policy, information about support options (both on and off campus) and information about and support for reporting sexualized violence and other forms of discrimination and harassment. Over the summer, EQHR will work with campus partners to strengthen our practices, coordinate processes, develop educational materials, participate in training to develop capacity and explore campus needs and expectations for the long-term.

By implementing this policy, working together and building on our existing programs and processes, we can make a real difference in how this significant issue is addressed on our campus.

We aim to provide students with information and education about sexualized violence awareness and prevention, an important factor in changing attitudes and behaviours. *Let's Get Consensual* is a campaign organized by UVic, University of Victoria Student Society (UVSS), and Anti-Violence Project (AVP) that works to address the occurrence of sexualized violence on campuses. UVic has annual and continuing programs to further the dialogue about sexualized violence in society. New Student Orientation includes Sexualized Violence Awareness Week, a collaboration between the university, UVSS and the Anti-Violence Project, with educational activities including the “Let’s Get Consensual Campaign” and other opportunities to engage students in conversation and promote a safer and healthier campus.

Student Affairs has launched a designated web resource on sexualized violence, intended to provide guidance to those looking for help or supporting a survivor, including a printable resource entitled, “[Guide to Supporting and Assisting Sexual Assault Survivors](#)”. The website also includes a section on Campus Education and Awareness that features information on upcoming training opportunities and UVic’s awareness campaigns, as well as media resources on consent and sexualized violence.
www.uvic.ca/consent

UVic has been offering Bystander Intervention Training (BIT) program. The bystander program is designed to change campus norms and attitudes about the acceptability of sexual assault. The program uses a community of responsibility model to teach bystanders how to intervene safely and effectively in cases where sexual assault may be occurring or where there may be risk. It is a free training program open to all undergraduate and graduate students.

UVic has implemented a Student Mental Health Strategy to provide direction for broader university community to comprehensively and proactively review resources and opportunities for mental health promotion, planning, and responsiveness in support of our community of students, faculty and staff. It is intended as a framework for the

development and implementation of action plans to support positive mental health and well-being in order to enhance all individual's potential for success. Through specific goals, strategies, and recommendations this plan is designed to help: eliminate barriers; build more supportive and inclusive campus environments and services; attract and retain students; and reduce and eliminate stigma surrounding mental health issues.

The UVic Edge

Dynamic learning, vital impact and an extraordinary academic environment are the foundation of The UVic Edge. Together, these elements nurture creative activity and ground us in the urgency of sustainability and healthy societies; shape our worldview with Indigenous and international perspectives; and fuel our commitment to economic wellbeing, technological advances and social justice.

The University of Victoria, established in 1963, has emerged as one of Canada's leading research universities, ranked among the world's top institutions. UVic's undergraduate and graduate programs in the sciences, social sciences, humanities, fine and performing arts and professional schools, as well as its programs of continuing study, enjoy a well-established reputation for both excellence and relevance. The university has flourishing research and teaching programs that address a wide range of issues of local, national and global relevance and concern. Our success is built on the provision of a high-quality education and outstanding student experience, excellence in research and the conscious integration of research and teaching, within a diverse and welcoming west coast environment.

Student enrolment in 2016/17 was 21,696, including 3,307 graduate students. UVic employs approximately 843 faculty and over 3,900 other staff. As of May 2017, there have been over 129,000 degrees and certificates awarded.

Located in Victoria, UVic serves the people of Vancouver Island, British Columbia, Canada and the world. We take pride in our inclusive and increasingly diverse community of students, scholars and staff. We are committed to a personally engaging, intellectually stimulating learning environment that supports the development of students through a responsive curriculum, relevant academic support and a wide range of co-curricular activities and services. Our strength continues to be grounded in the quality and accessibility of faculty and staff, the excellence of the university's academic and research programs and their strong interdisciplinary and international focus.

Dynamic learning

Dynamic learning creates a natural advantage for our students: research-inspired teaching integrated with hands-on experiences to accelerate personal growth and career success.

Over seventy percent of students come to UVic from outside the immediate region and UVic enrolls one of the highest proportions of out-of-province students in Canada. Being a destination university creates an opportunity for the creation of a strong sense of community and a collegial, vibrant, student-centred culture. In order to ensure that our students share a strong sense of belonging, we aspire to create a socially and intellectually engaged and connected campus – physical and virtual. Since 2004, all first-year students are guaranteed a room in a campus residence that is within a short walking distance of classrooms, labs, libraries, food services and recreational and social activities. Student surveys, such as the National Survey of Student Engagement and the Canadian Undergraduate Survey Consortium, have consistently yielded high ratings on questions related to the quality of student life and the campus experience.

Given that our student body is becoming more diverse, we need to develop complex and well-articulated sets of responses to their needs. Students who come to UVic will need active support to achieve their goals. Student success remains our central focus, and improving student engagement and success will be a key to maintaining and enhancing the quality of our institution. Student success strategies will aim towards ensuring academic achievement of our students, their engagement in educationally purposeful activities, satisfaction, acquisition of desired knowledge, skills and competencies, persistence, attainment of educational objectives, and post-university performance.

A commitment to experiential learning

Work-integrated learning is a priority for UVic. Through our internationally recognized cooperative education program, wide-ranging practica, service-learning opportunities, field schools, work-study programs, clinical education and other co-curricular initiatives, including many in international locations, our students should have the opportunity to participate in one of the largest experiential learning programs in Canada.

UVic has the highest proportion of co-op students in western Canada. In 2016/17, more than 3,874 co-op work term placements were made across Canada and in 49 other countries. UVic has the highest number of graduate co-op placements in Canada with over 461 Master's and PhD students completing work terms in 2016/17. Co-op participation is mandatory in business, engineering, health information science, public administration, and recreation & health education. In addition, opportunities are supported within every faculty to gain practical work experience through a co-op placement. Another 3,000 students participate in practica and other experiential educational programs that link academic study with community-based learning opportunities that engage students in the real issues and concerns of local, regional, national and international communities.

Extraordinary environment

Our extraordinary academic environment inspires new ways of thinking and bold action: discovery, creativity and innovation come naturally here, in a vibrant Pacific Rim

community rich with Indigenous and international perspectives. As we look to the future development of our campus and its people, we set goals about how and where we want to grow.

The Campus Plan will guide future decisions on the physical development of the campus and will provide an important decision-making framework for open space, land use, built form and mobility on campus over the next ten years. Plan goals provide for a land use and building pattern that respects the unique physical environment and encourages social interaction, allows for safe pedestrian-friendly links throughout the campus, promotes compact sustainable development and operations, and the use of public transit, cycling and walking. The university is committed in its planning processes to developing and maintaining active communication and collaboration with all those affected by its physical changes in our campus community and beyond.

International perspectives

The university is committed to fostering global understanding by all students, faculty and staff. There is broad consensus that a global perspective is fundamental to a university's functioning, identity and achievement of excellence. We must build on our tradition of excellence in internationalization across our research, teaching, academic support and civic engagement activities. Building capacity at home and abroad, we will reach out and diversify our enrolment from around the world, encourage our students to participate in international exchanges and co-op placements, and further internationalize our curriculum to support our students' development as global citizens.

A refreshed International Plan will help guide our initiatives in the coming years. A global perspective and strategy is fundamental to our university's functioning, identity and achievement of excellence. The central objectives and activities to support UVic's plan for internationalization involves five major categories: 1) Creating a Culture of Exchange through Student Mobility; 2) Enhancing the International Student Experience; 3) Ensuring Curricula for a Global Ready Institution; 4) Making a Vital Impact through International Research and Engagement; and, 5) Establishing an Extraordinary Environment for Internationalization.

Our academic and research programs emphasize both the differences and the similarities in the social, cultural, linguistic and economic histories and current circumstances of the peoples of the world. Building capacity at home and abroad, we will encourage every student to obtain a global experience that links them with the world and that supports their development as global citizens. A commitment to building a thoughtful, internationalized research and education strategy is a core part of our mission.

Indigenous focus

As noted above, the University approved its first Indigenous Plan in January 2017. The Plan reaffirms UVic's commitment to act on specific TRC recommendations in order to

enhance educational opportunities for Indigenous students and further develop initiatives and programs of education, research, outreach and engagement, with an Indigenous focus.

The university will continue to increase the number of Indigenous students graduating from all Faculties, building on our commitment to and our unique relationship with the First Peoples of Canada. Ongoing key strategies include: a) utilizing the First Peoples House as a focal point for Indigenous student support programs and intercultural understanding; b) building on the success of LE, NONET and other initiatives to coordinate, develop and enhance programs of recruitment, retention, education and services for Indigenous students in all faculties; and, c) strengthening our relationship with First Nations communities and increasing the recruitment and retention of Indigenous students and faculty.

Vital Impact: Ground-breaking Research and Research-inspired Teaching

Vital impact drives our sense of purpose: as an internationally renowned teaching and research hub we tackle essential issues that matter – to people, places and the planet.

Research, scholarship and creative activity differentiate universities from other educational institutions. The ideas, discoveries and innovations emanating from universities profoundly affect the well-being of society as well as its international competitiveness. UVic has established its position as a leading research university in Canada by building on areas of established strength, securing the external funding needed to sustain research growth, and by promoting mobilization and application of knowledge for societal benefit.

UVic is committed not only to developing new knowledge and technology, but also to applying and implementing it. UVic's Vancouver Island Technology Park (VITP) is the largest university-owned technology transfer space in BC. VITP and UVic's Office of Research Partnerships and Knowledge Mobilization work together to facilitate the growth of technology on Vancouver Island by providing physical infrastructure, linking local resources with emerging or growing tech companies, and providing flexible, efficient and versatile space suitable for biotechnology, high-tech manufacturing or information technology uses.

The Coast Capital Savings Innovation Centre (CCSIC) is expanding its offerings to include seed money for new ventures and prototype development, an entrepreneurship scholarship, an additional annual business plan competition and co-op opportunities for students to work on their ideas. CCSIC's new focus will enable entrepreneurs including students, faculty and staff to develop a product or service to a more mature stage before it is presented to other incubator programs and venture capitalists. Entrepreneurial ventures can be in any industry or government sector, high tech, social, commercial or non-profit. With an emphasis on partnerships in UVic's recently released Strategic Research Plan, the university has renewed and expanded its commitment to innovation and entrepreneurship. The partnership with Coast Capital Savings creates new opportunities

for students and faculty to address social and economic challenges and have impact in BC and beyond.

UVic continues to receive recognition as a world-leading research institution that supports major local, national and international research initiatives and platforms that focus on issues of national and global significance.

UVic is a major hub for global research and the data proves it:

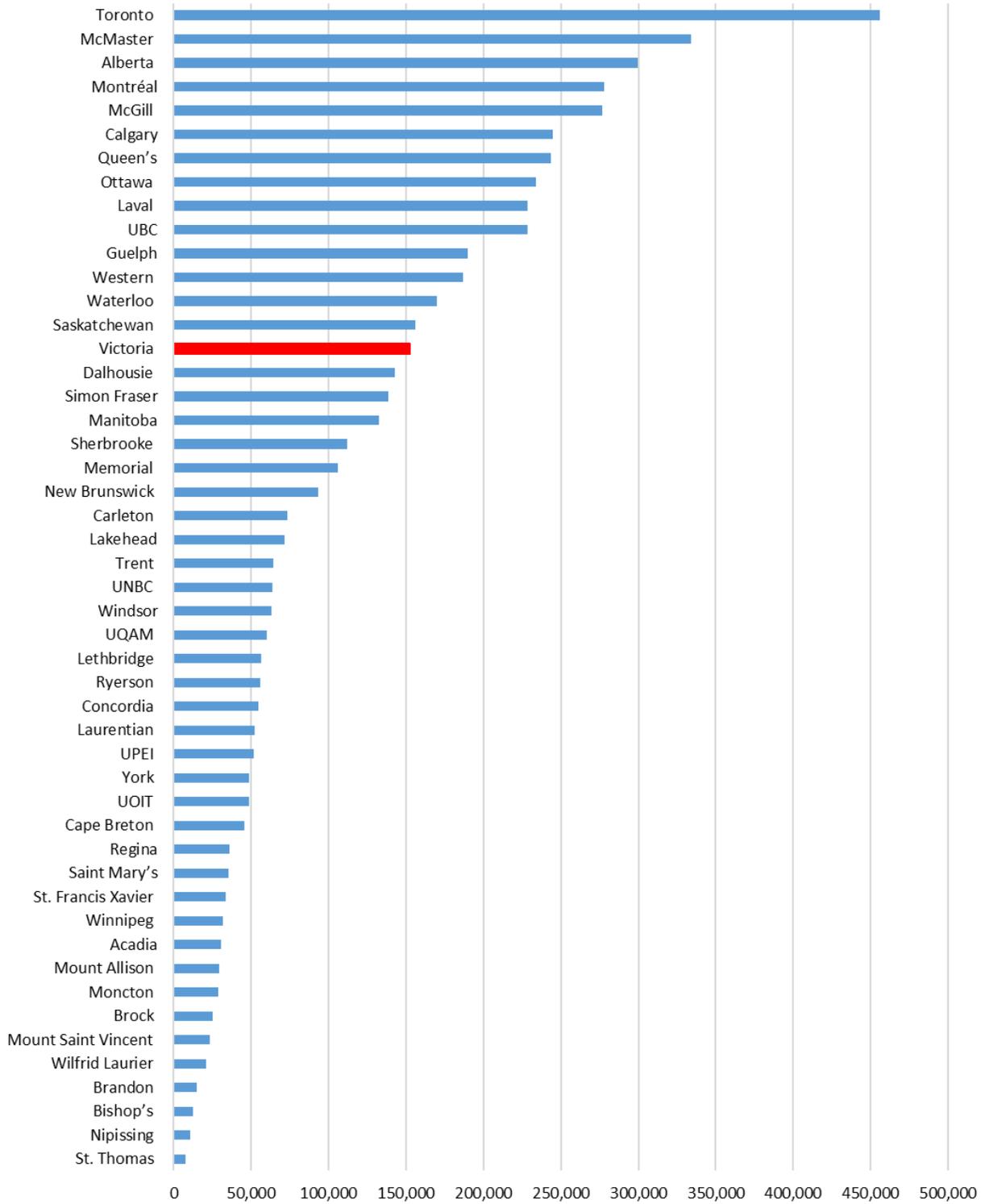
- The 2016 Leiden University rankings puts UVic 2nd in Canada for scientific impact in two broad fields – mathematics & computer science as well as physical sciences & engineering. The ranking, produced by the Centre for Science and Technology Studies at Leiden University, also places UVic 4th in the country among all universities for overall scientific impact.
- The 2016 QS World University Rankings by Subject also recognize UVic's leadership in a broad mix of academic fields. UVic is identified in the top 200 institutions globally for research in five QS subject areas: English language and literature, earth and marine sciences, geography, law and philosophy. The QS subject ranking studied nearly 3,000 of the world's top universities—approximately 15 per cent of all institutions—and ranked fewer than 700 of them for statistically significant subject-specific leadership. UVic's remarkable strength across a full spectrum of disciplines is also notable. The university is ranked at world-class level in 35 of the 42 QS-identified subject areas.
- In 2016, the University of Victoria was ranked 15th in Canada by the Times Higher Education's (THE) annual World University Rankings. THE ranks UVic among the world's Top 325. In early 2013, THE ranked UVic first in Canada and number 20 globally among universities less than 50 years old. In 2016, UVIC was ranked in the Top 20 for Research University of the Year in Canada by ReSearch Infosource.

Over the last three years, graduate student researchers were successful in bringing an average of \$4.9 million a year in tri-council scholarship funds to the University of Victoria.

UVic annual attracts over \$100 million outside research funding. On a per faculty basis, UVic is among the top universities in Canada for research initiatives.

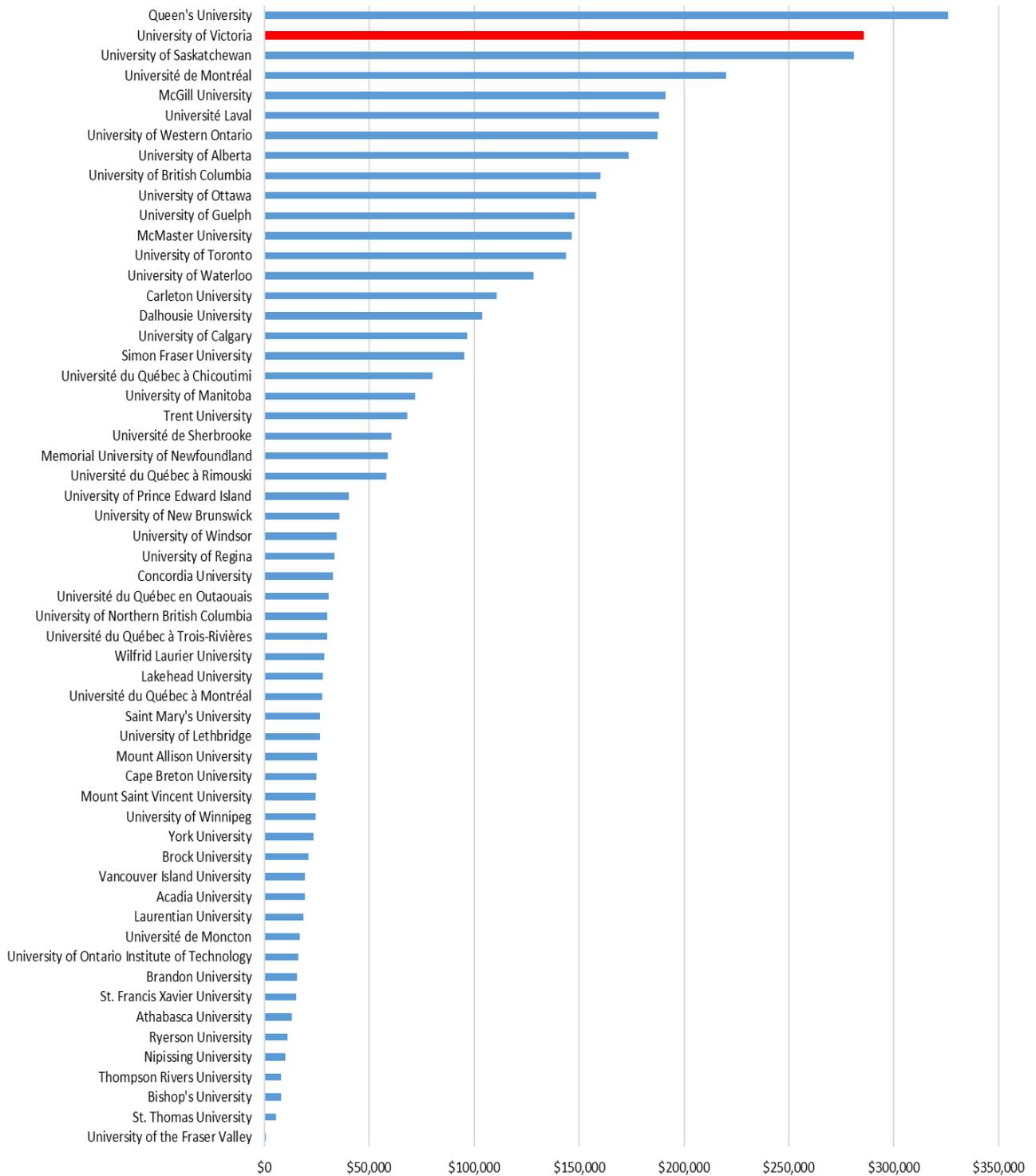
Measuring CFI research awards against base operating budgets, UVic is the second-highest research-intensive university in Canada. Over the past decade, research funding has increased by 17 percent and the three year average has almost doubled.

Total research dollars per faculty member : 2016-17



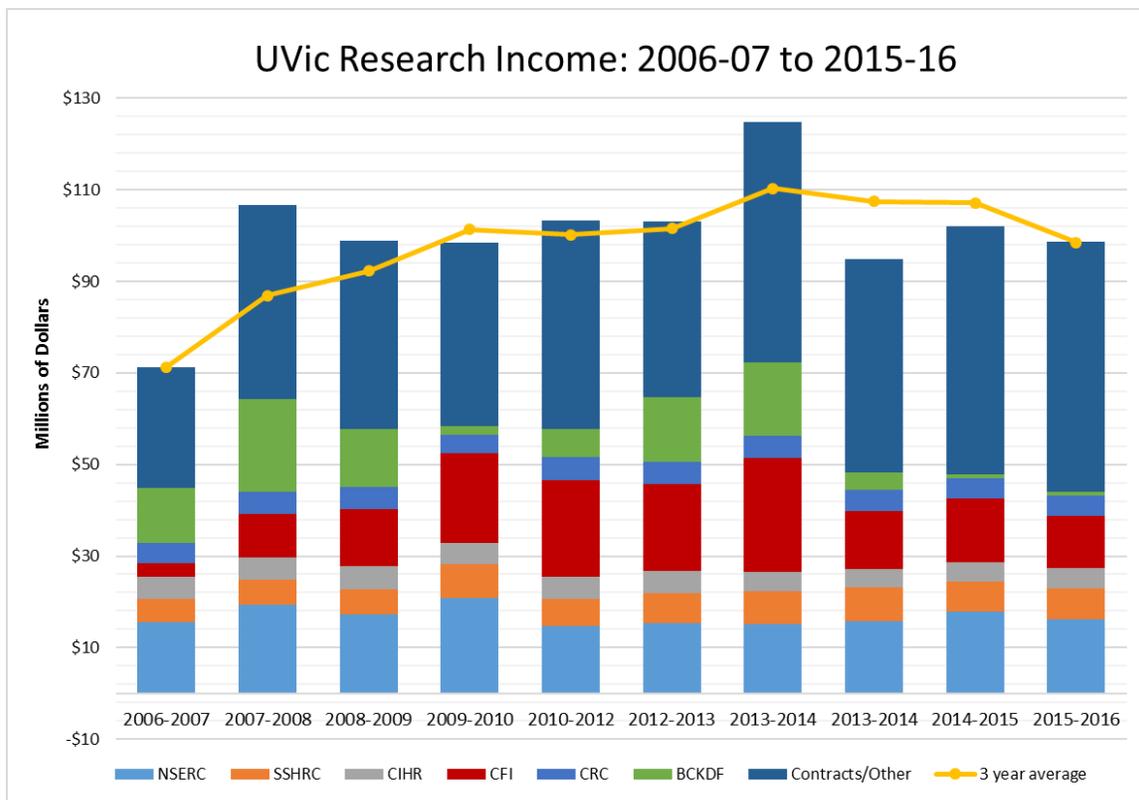
Source: Social Sciences and Humanities Research Council of Canada, Natural Sciences and Engineering Research Council of Canada, and the Canadian Institute of Health Records (2015/16), as reported in 2017 Macleans

Canadian Foundation for Innovation (CFI) cumulative funding to 2016 per 2011 full-time faculty member



StatsCan no longer collects full-time faculty data, thus the latest figures available are from 2011.

CFI data source: <http://www.innovation.ca/en/funded-projects>



Major areas of research strength and capability at UVic include: creativity and culture; data science and cyber physical systems; environment, climate and energy; global studies and social justice; health and life sciences; Indigenous research; ocean science and technology; and physical sciences and engineering, mathematics and computer science.

Ensuring sustainability of the environment will require new knowledge, understanding and practice. Many academic units in the sciences, engineering, business and social sciences, including the School of Environmental Studies, the School of Earth and Ocean Sciences and the Department of Geography are undertaking research of critical importance to local, national and global sustainability.

PICS is currently focusing on five major research projects including: integrated energy system pathways for BC and Canada; maximizing the net social benefits of natural gas development; transportation futures for BC; energy efficiency in the built environment; and forest carbon management. PCIC continues to provide practical information on the physical impacts of climate variability and change in the Pacific and Yukon Region of Canada. PCIC collaborates with climate researchers and regional stakeholders to produce knowledge and tools in support of long-term planning. The CCCma is an Environment Canada laboratory that has been hosted on UVic's campus for two decades. The laboratory is tasked with developing computer models of the climate system to simulate global climate, regional climate, and climate change, and predicting seasonal and longer term climate variations.

A world leader in oceans research, UVic has an international reputation for innovation and discovery centered on cabled ocean observatories managed by Ocean Networks Canada (ONC). Project VENUS (Victoria Experimental Network Under the Sea), which focuses on an underwater array of sensors in the Saanich Inlet and the Strait of Georgia, continuously delivers live images and data on the Internet. Project NEPTUNE (North East Pacific Time-series Undersea Networked Experiments), for which UVic is the lead university, constitutes the world's first plate-scale undersea observatory. ONC is a world-leader in ocean observing technology supported by Oceans 2.0, its comprehensive data management system developed to provide a vital link between sensors and users around the world. ONC has recently expanded its footprint across Canada with the launch of a new collaboration with the Fundy Ocean Research Centre for Energy. With advanced observatories on the Pacific and Atlantic coasts, and the Canadian Arctic, ONC's operations now span three oceans.

Ocean Networks Canada (ONC) is partnering with Western Economic Diversification Canada and IBM on Smart Oceans, a \$21M-project to build upon the NEPTUNE and VENUS subsea observatories with an expanded series of 5 small-scale underwater observatories and high-frequency radar along the BC coast to monitor ocean conditions, help predict tsunamis and earthquakes, and improve marine safety. There are further radar systems in the Strait of Georgia and at Tofino, both providing live sea-state data which is crucial information for marine safety. An investment of \$5-million by the government of British Columbia in Ocean Networks Canada (ONC) aims to increase the development and use of earthquake early warning systems in BC that could enhance life safety for British Columbians living in areas of the province with seismic risk. The funding will add more offshore strong motion sensors and help integrate them with land-based sensors for more robust collection and analysis of seismic activity, with the aim of contributing to early detection and notification tools for the public.

The Institute for Integrated Energy Systems (IESVic) in the Faculty of Engineering is unique in its big picture approach to sustainable energy research. The Institute's Canada-China Clean Energy Initiative supports collaborations between leading academic researchers, policy-makers, and business leaders in Canada and China to address the challenges and opportunities associated with the development of new forms of clean energy systems and technology.

UVic researchers are using genomics and proteomics to make important advances in gene function, and are contributing significantly to the study of endocrine disruptors from a variety of sources such as plants, pharmaceuticals, pesticides, environmental pollutants and from other forms of stress. This work is laying the foundation for advances in fields as diverse as genetic predisposition to disease, pharmacology, fisheries and law.

UVic is also leading the way in the use of advanced computer technology to explore massively complex systems including climate change, galactic evolution and high-energy collisions of subatomic particles. Our faculty and graduate students are working on a spectrum of research in theoretical and applied areas that will promote the development of sustainable energy systems and overcome obstacles to the widespread adoption of sensible, clean energy alternatives.

UVic has continuously expanded its applied health research programs. Research-intensive graduate programs in Nursing, Clinical Psychology, Health Information Science and Social Dimensions of Health link academic research with health policy and practice. UVic has a number of centres researching innovative approaches to physical and cognitive rehabilitation, community health and wellness, exercise and physiology: The Centre for Addiction Research BC, the Centre for Indigenous Research and Community-Led Engagement, the Centre for Biomedical Research, the Centre for Youth and Society, and Institute on Aging & Lifelong Health (formally the Centre on Aging) engage in research and training on issues of significance to the health and well-being of all British Columbians.

The Institute on Aging & Lifelong Health hosts the UVic node for the Canadian Longitudinal Study on Aging (CLSA) which follows 50,000 men and women between the ages of 45 and 85 for 20 years. This important national study will collect information on the changing biological, medical, psychological, social, lifestyle and economic aspects of people's lives as they age.

The Centre for Addictions Research of BC has been collaborating with the Ministry of Health and all health authorities in BC to plan a survey to describe patterns of service delivery for people with substance use problems and to identify gaps. The Centre is also developing a model which estimates need for treatment services for people with alcohol and drug problems in different parts of the province.

Civic engagement

UVic is committed to making a difference in the civic life of our communities, and developing in and with our students the combination of knowledge, skills, values and motivation to make that difference. Students are encouraged and supported to become involved in volunteer programs and community-based research projects, bringing learning to life while supporting community needs. UVic Co-op's Service Learning Internship Program (SLIP) and a growing number of courses that integrate a community engagement component, build on our students' social commitment and the university's long tradition of community service. The university's strong focus on civic engagement, locally and around the world, is reflected through a large number of community-based research programs, an extensive program of continuing education programs, artistic collaboration with community groups and agencies, athletic programs and special programs for children and youth, Aboriginal youth, international students, and older citizens. Indeed, UVic is acknowledged nationally and internationally as a leader in community-engaged research.

In 2016, UVic hosted the CUVic Conference – with the theme of “Reconciliation, Innovation and Transformation through Engagement” a global three-day conference to highlight how UVic and the broader community are responding to the Truth and Reconciliation Commission of Canada's Calls to Action. The University of Victoria, as a leading educational institution, can continue to provide a space for thoughtful dialogue about change and innovation towards reconciliation.

UVic is a regional centre of culture and both a repository of knowledge and an agent for transfer of knowledge and creative experience. There are more than 500,000 visits to campus by members of the public per year to public lectures, our libraries and galleries, theatre and music productions, exhibitions, film, athletics and recreation and other programs and activities that welcome all members of our community. The breadth and extent of UVic's educational outreach and programming is reflected over 15,500 Continuing Studies registrations per year (about 2000 per year) and its new campus location, vibrant downtown site, and distance programs (e.g. UVic Downtown; deans' lunch-time lectures, a lecture series on 'downtown' issues and research, the UVic Speakers Bureau).

UVic's research programs are focused on issues of local, provincial and global concern, and the findings of that research are applied through extensive support of knowledge transfer. We are well known for serving community needs through a large number of community-based research initiatives. UVic supports highly active and productive centres of research excellence, including the Institute on Aging & Lifelong Health, the Centre for Youth and Society, the Centre for Global Studies, the Centre for Studies in Religion and Society, the Centre for Addictions Research BC, and the Centre for Indigenous Research and Community-Led Engagement, just to name a few. Each of the centres actively engages faculty and students with the community around issues of societal need and concern. The Office of Community-University Engagement (CUE) was created to serve a coordinating role which links the universities efforts in outreach and engagement with communities through Community Engaged Learning (CEL), Community Engaged Research (CER), Knowledge Mobilization (KM) and being a Good Neighbour (GN).

UVic is dedicated to improving society through research and creative activities and to further this goal it established the Research Partnerships and Knowledge Mobilization (RPKM) unit in 2013. RPKM is a leading-edge initiative in Canada that serves as a one-stop shop to enhance UVic's considerable strength in meeting our community and industry engagement mission through research. The establishment of RPKM demonstrates a thoughtful and comprehensive approach toward meeting our commitment to be one of Canada's most community engaged research universities.

The CanAssist program has served thousands of individuals who are challenged by physical disability through the development of devices and tools to enable participation and engagement in recreational, educational and community activities. This unique interdisciplinary program engages faculty and students in engineering, business, psychology, music, biology, mathematics, physics, education and other areas in developing new technologies that support and enhance the integration of people with disabilities into all aspects of community. The program has new facilities in the Centre for Athletics, Recreation and Special Abilities (CARSA) where CanAssist engineers will continue their work with large, accessible spaces and state-of-the-art labs.

IdeaFest 2017, UVic's sixth annual cross-campus festival of research and creative projects, engaged more than 5,500 participants from both on-campus and off-campus communities. This year the festival ran from March 6-11 and showcased 42 outstanding

events, with topics ranging from human health and urban renewal, to space exploration and climate change. IdeaFest has a comprehensive offering which proved once again to be a unique opportunity to celebrate the diversity of research at UVic—and most importantly— to make this research accessible and open to a broad audience.

In line with the university’s vision of excellence in civic engagement and community-engaged research, UVic has established a new office to integrate support of its vision across all sectors of the university with specific strategic goals. The Office of Community University Engagement [OCUE] will build on the university’s initiatives that over the years have forged strong relationships with community organizations aimed at meaningful change on society’s economic, social, cultural, technological and environmental challenges. The establishment of the Office of Community University Engagement at UVic reflects the university’s deep commitment to socially responsive research, community-university engaged scholarship and interdisciplinary innovation. OCUE will provide strategic oversight and an overarching vision around “five pillars”:

- Community Engaged Learning (to enhance integration of community experience with student learning);
- Community Engaged Research (to strengthen mechanisms and resources to support this level of research);
- Good Neighbour / Citizen (to contribute to the well-being of our local region);
- Knowledge Mobilization (to foster a culture supporting knowledge exchange and application for the betterment of society);
- Policies and Institutional Supports (to focus on internal support of community-university engagement).

Graduate Studies at the University of Victoria

UVic has benefitted from the commitments made by the Ministry of Advanced Education (AVED) and the province to graduate training and education. As a result, UVic has expanded research-intensive graduate seats in areas of regional, national and global importance, as well as expanded scholarship and internship opportunities for graduate students. In 2016/17 UVic enrolled 3,307 graduate students, many in the areas identified as priorities for the province.

Graduate students play a crucial role in advancing research and embody an important link between research and the application of research in new and emerging fields of technology, health, sustainability and economic productivity. They also greatly enhance the quality of undergraduate learning and serve to reinforce the links between research and teaching. Graduate students at UVic have been highly successful in obtaining external research funding, and have gone on to make important contributions to health care, business and economic development, scientific and technological innovation, environmental sustainability and social justice in both the public and private sectors.

The University of Victoria Strategic Plan

A new strategic planning process will begin this year and will provide an important opportunity to consult with our students, staff and faculty to work together to develop an ambitious framework of commitments, aspirations and directions that provides a shared narrative and compass for the next five years. The new plan will be ready in 2018.

In February of 2012, after extensive consultation with students, faculty, staff, alumni and the community, the Strategic Plan, *A Vision for the Future – Building on Excellence*, was approved by the university's Senate and the Board of Governors. Building on the success of the 2007 plan, *A Vision for the Future – Building on Strength*, the plan recommitted to its goals of attracting and supporting outstanding people, building the quality of our programs in research and education, and strengthening the linkages with our external communities locally and around the world.

The Plan acknowledges the changing environment for post-secondary education, including global shifts in education and research, demographic and labour market trends, continuing economic uncertainty, changes in the BC post-secondary system, and the pace of technological change. These changes, along with others, have influenced the evolution of our institution and require us to further differentiate ourselves from other institutions, regionally, nationally and internationally. The plan has an even more explicit commitment to internationalization, with increased opportunities for student and faculty exchange and enhanced international student enrolment. The plan reconfirmed our commitment to Aboriginal students and communities. Also stressed was the importance of integrated planning, fiscal responsibility, and careful attention to outcomes that must be undertaken to achieve the goals within the current context.

The Vision of the University of Victoria

“Our vision is to be a university of choice for outstanding students, faculty and staff from British Columbia, Canada and the world. We aspire to be the Canadian university that best integrates outstanding scholarship, inspired teaching and real-life involvement. As members of a diverse and dynamic learning community, we challenge one another to become thoughtful, engaged citizens and leaders, prepared to contribute to the betterment of a rapidly changing global society.”

Mission Statement of the University of Victoria

The University of Victoria enriches its students and society by creating knowledge, fostering academic and experiential learning and serving communities in British Columbia, in Canada and around the world. We build on the strength and diversity of our people – students, faculty, staff and alumni – to strengthen our position among the best universities in Canada, recognized for excellence in teaching, learning, research, artistic creativity, professional practice and service to the community.

The University of Victoria is committed to:

- providing a high-quality learning and research environment, both in and outside the classroom
- integrating teaching, learning, research and community engagement across the disciplines
- employing our core strengths to benefit our external communities – locally, regionally, nationally and internationally – and promoting civic engagement and global citizenship
- promoting the development of a just and sustainable society through our programs of education and research and the stewardship of our own financial and physical resources
- collegial forms of governance that provide appropriate opportunities for all members of the university community to participate
- environments for work and study that are safe, supportive, inclusive and healthy, and that foster mutual respect and civility, recognizing that people are our primary strength
- public and internal accountability

Values

The Strategic Plan states that fundamental values of *intellectual and ethical integrity, freedom of speech and freedom of inquiry, equal rights and the dignity of all persons* need to inform all of our actions and are a prerequisite to fulfilling the purpose of the university.

Planning and Operational Context

External Factors

Important changes in the University of Victoria's planning and operational context were identified in university's Strategic Plan:

Global shifts in education and research

Universities play a critical role in society, making substantial intellectual, social, cultural and economic contributions. Both the personal and the societal benefits of higher levels of education are well documented, and countries around the world are now investing in post-secondary education and research as a way of building social and economic prosperity. It is widely recognized that university research yields answers to some of the

immediate questions our society faces, while history tells us that great innovations emerge from basic research, often of an interdisciplinary nature.

Society also benefits from a citizenry educated in the broad array of disciplines represented by the liberal arts and sciences. Building our society of the 21st century and finding solutions to its problems will require concerted efforts across all disciplines. The growing importance of post-secondary education internationally has resulted in a number of developments that will require attention. For example, China has become a major international student destination country rather than simply an exporter of students, and there has also been a rapid rise in both the quality and volume of research being produced at Chinese universities. In Europe, the Bologna process is driving a restructuring of the higher education system and the creation of a European Higher Education Area. Degree granting requirements are being harmonized, facilitating credit transfer and student mobility. In the coming years, internationalization, global student mobility and increased competition from other nations will have a significant effect on universities. Similarly, it will be important that students and faculty have access to the opportunities worldwide that international engagement presents.

Demographic and labour market trends

Both in British Columbia and in Canada, considerable labour market changes are predicted, with anticipated shortages in areas that demand higher education and advanced skills. This comes at a time when anticipated demographic changes are exacerbating the situation. Although the past decade saw a dramatic increase in the 18- to 24-year-old population in BC and Canada, demographic projections show that this traditional university-age population will decline over the coming 20 years. The notable exceptions to the overall Canadian demographic pattern are the youth populations of Indigenous and new Canadians. This adds impetus to our commitment to increasing the participation rates from groups traditionally underrepresented at universities.

Universities of today are international institutions. Students from abroad show a strong interest in attending the University of Victoria, and all of our graduates are expected to engage as global citizens. Internationalization increasingly affects what we do, expanding the opportunities and obligations of our students and faculty. Global communications, economic and social interdependence and international co-operation and tensions have made our engagement at the international level both a responsibility and a prerequisite for our success. These trends have brought about changes in what we teach, whom we teach, where we teach and how we teach, as well as in the nature and focus of our research. These same trends mean that universities must compete globally for resources, research funding and the most talented students and faculty.

As the need for higher education increases and the population ages, more and more people are seeking to upgrade their qualifications and expand their horizons, resulting in a growing demand for online education and community-based delivery of programs as well as for graduate education and lifelong learning.

Economic recovery, prosperity, and the new economy

The continuing economic uncertainty in the global economy affects the financial as well as the policy environment within which universities operate. In Canada, all levels of government have focused on strategies to support Canada's economic recovery. B.C. has emerged as the strongest provincial economy in Canada. However, in the coming years, governments will be challenged to reduce deficits and debt while dealing with an aging population and growing healthcare costs and are therefore likely to emphasize austerity and fiscal prudence. With government revenues tight and cost pressures from inflation and mandated commitments rising, we will need to explore other revenue sources and make hard choices about what we do. We must recognize these challenges as well as the importance of post-secondary education for the future well-being of our society and work to maintain our strategic focus on the quality of the learning environment.

Changes in the BC post-secondary education system

Over the past decade, the postsecondary education system in British Columbia has changed dramatically. The province has significantly expanded capacity by adding 25,000 new undergraduate spaces and 2,500 spaces at the graduate level. Changes to the University Act in April 2008 paved the way for five new B.C. universities. There are now 25 publicly funded post-secondary institutions, including 11 universities, with UVic being one of BC's four research-intensive universities. Many of the post-secondary institutions have expanded their mandates to offer baccalaureate degrees. This is especially true on Vancouver Island where there is one research intensive university, one teaching university, one special-purpose university and two colleges. Although institutions with different mandates and in different regions provide students greater access to and choice of university degree programs, they increase competition for student enrolment. Increasing competition requires that more resources be allocated to student recruitment and retention initiatives, and that UVic articulate the distinctiveness of our programs and opportunities for students and faculty.

Technological change

New technologies are revolutionizing the way we carry out our daily lives. They have had, and will continue to have, a dramatic influence on the way we access information and communicate, and are a significant driver of change in our institution. New opportunities for engagement, inspiration, dialogue and community building, often over great distances, are in our reach. UVic must position itself to take full advantage of these emerging opportunities and look to ways of incorporating the new tools and technologies in our approach to pedagogy, research, administrative systems and communications both on and off campus. We will need to continually update our technology infrastructure and communications systems and processes in ways that best support our academic and research mission.

In this changing environment UVic must respond in ways that build the quality of all our endeavours to achieve our vision of being a university of choice for outstanding students, faculty and staff from British Columbia, Canada and the world. As our university grows,

we must also work to ensure that the university remains a diverse, welcoming and accessible community and that there are no hurdles to participation except academic and creative potential.

Internal Context

Enrolments

Over the past 15 years there has been a strong growth trend in both undergraduate and graduate enrolments at UVic with undergraduate education experiencing 28 percent growth and graduate education some 54 percent growth. Over that period, the University of Victoria has experienced total growth of 31 percent. UVic has ended its growth period and while changes in the enrolment profile will continue to occur, the university is expected to remain at about the same size. A Strategic Enrolment Management framework is being implemented to establish and monitor enrolment objectives.

University of Victoria Audited FTEs¹

Year	Undergraduate	Graduate	Total
2002/03	12,583	1,923	14,506
2003/04	12,822	2,008	14,830
2004/05	13,018	2,012	15,030
2005/06	13,461	2,036	15,497
2006/07	13,694	2,096	15,790
2007/08	13,450	2,122	15,572
2008/09	13,648	2,252	15,900
2009/10	14,182	2,447	16,629
2010/11	14,828	2,678	17,506
2011/12	14,815	2,808	17,623
2012/13	14,726	2,847	17,573
2013/14	15,065	2,952	18,017
2014/15	15,381	2,986	18,367
2015/16	15,772	3,002	18,774
2016/17	16,087	2,955	19,042

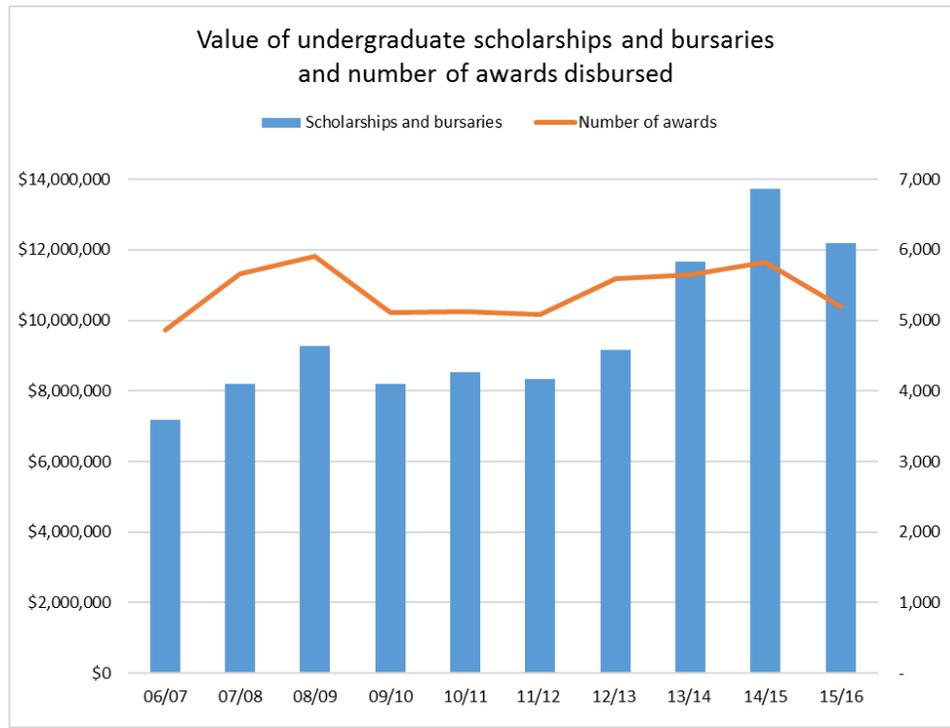
Over the last couple of years, the growth rate at the undergraduate level has slowed and it is becoming increasingly challenging to attract highly qualified undergraduate applicants. The supply of potential applicants is limited by low growth in the youth population, with a decline in the provincial population of 18-24 year-olds expected to continue over the next decade.

Accessibility

As a selective university focussed on quality, UVic attracts the best and brightest students from BC, Canada and the world. The university's financial aid program ensures that bursaries are targeted to students in need. Enrolment planning objectives at the University

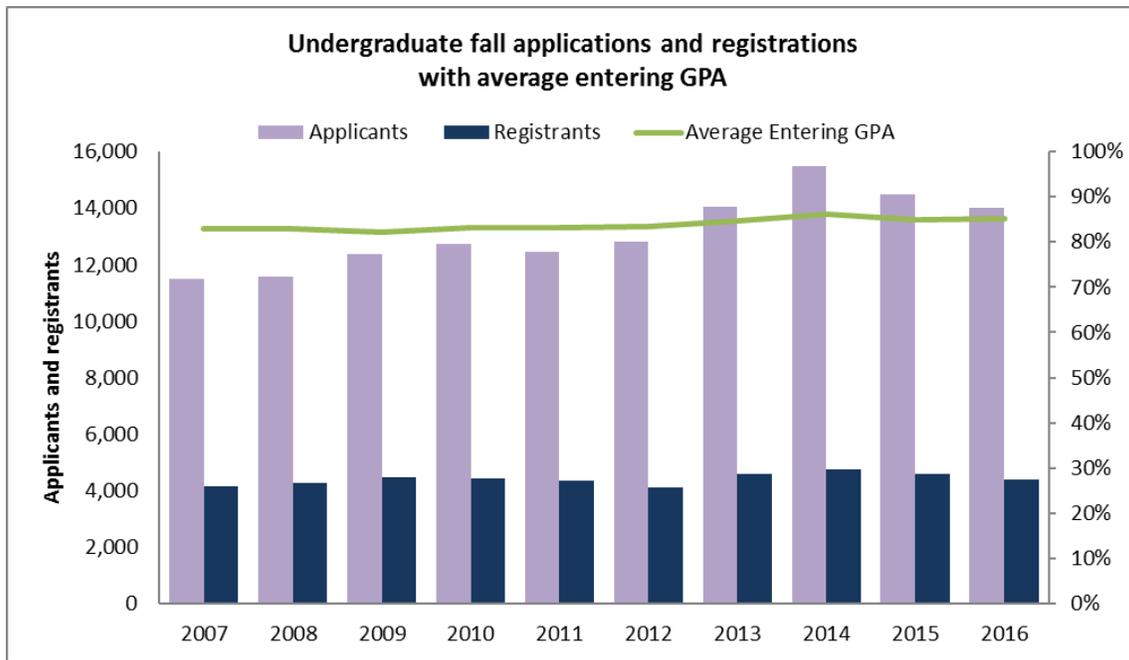
¹ These figures include full-fee paying international undergraduates

have also focused on the expansion of research-forward graduate studies and we have succeeded in achieving graduate growth targets funded by the Ministry.



Student Recruitment and Enrolment

Demographic changes coupled with the rapid expansion of the BC system pose some special challenges and opportunities for UVic. The annual rate of undergraduate growth is expected to slow. Student recruitment will become far more competitive, and our students will continue to come from farther afield nationally and internationally. Our goal must be to continue to attract diverse groups of excellent students who continue to inspire excellent teaching and research. We must also recognize the increased need for strategically targeted distance and continuing education in some of our programs. Although GPA cut-offs for admissions to UVic have varied over the past 10 years, there continue to be high academic standards for admitted students.



University of Victoria Strategic Plan Goals and Objectives

There are four overarching goals in the University of Victoria's Strategic Plan, A Vision for the Future: Building on Strengths:

Strategic Plan: Goal 1 – People

Our goal is to recruit and retain a diverse group of exceptionally talented students, faculty and staff and to support them in ways that allow them to reach their highest potential.

Strategic Plan: Goal 2 – Quality

Our goal is to offer programs in teaching, research and support of such quality as to place us in the upper 20 per cent of a national set of comparable programs as judged by peer evaluation.

Strategic Plan: Goal 3 – Community

Our goal is to establish UVic as a recognized cornerstone of the community, committed to the sustainable social, cultural and economic development of our region and nation.

Strategic Plan: Goal 4 – Resources

Our goal is to generate the resources necessary from both public and private sources to allow us to achieve our objectives and to steward those resources in a sustainable fashion.

Goals and Objectives of the Ministry of Advanced Education

The goals of the British Columbia Ministry of Advanced Education are to work towards a vision of a leading-edge post-secondary system to support a strong economy and secure tomorrow. There is a commitment to advance the government priorities including the Skills for Jobs Blueprint to strengthen the post-secondary system.

AVED Goals	AVED Objectives
1. Students are supported to achieve their education, employment and training goals	1.1: Align post-secondary education and training with labour market demand to achieve a highly skilled workforce. 1.2: Respond and adapt to the diverse and changing needs of students. 1.3: Increase participation and successful completion of all students.
2. Maintain a quality post-secondary system that provides BC with a global competitive advantage	2.1: Increase international participation throughout our education system. 2.2: Build on current strengths to enhance the quality of the post-secondary education system. 2.3: Increase collaboration, innovation and partnerships.
3. An education and training system that maximizes return on investment and supports British Columbia's diverse communities	3.1: Lead a post-secondary education system that is strong, accountable, transparent and flexible, and delivers value. 3.2: Foster knowledge development to support the creation of new ideas and solutions to a range of economic, social, scientific and environmental issues. 3.3: Use and provide quality information for decision making and better societal outcomes.

Major Institutional Goals Aligned to Ministry

Given the overall mission and goals of UVic's Strategic Plan, the goals and objectives of the Ministry of Advanced Education, and the current planning context, we have identified *five major institutional goals aligned with Ministry objectives*. These goals are associated with specific objectives and performance measures.

In the following table we identify goals, objectives and performance measures and indicate which system objective each addresses. In the section following the table, further information, background and performance data on the various goals and objectives is provided.

Summary of major institutional goals, objectives, and performance measures

INSTITUTIONAL GOALS	INSTITUTIONAL OBJECTIVES	PERFORMANCE MEASURES	
<p>Goal 1: The University of Victoria will provide students with high quality programs that will allow them to acquire the knowledge and skills necessary to contribute to society and compete in current and future labour markets. = aligns with AVED Goal 1</p>	<p><i>Objective 1.1: Academic programs are of the highest quality and meet recognized standards of excellence.</i></p>	<p>National Survey of Student Engagement Results (NSSE)</p> <p>Course Evaluation Survey (CES)</p> <p>Regular Academic Program Reviews by external reviewers</p>	
	<p><i>Objective 1.2: Academic courses and programs integrate effective instructional technology</i></p>	<p>Number of courses using educational technology enhancements</p>	
	<p><i>Objective 1.3: Offer programs that are relevant to students and contribute to the preparation of a highly skilled and effective workforce that can address areas of societal need and benefit.</i></p>	<p>Baccalaureate Graduate Survey Results on program relevance to employment</p>	
<p>Goal 2: Provide support for student success. = aligns with AVED Objective 1.2 and 1.3</p>	<p><i>Objective 2.1: Implement actions that promote and support student engagement and success and align university policies and procedures accordingly</i></p>	<p>Increase retention rates</p>	
	<p><i>Objective 2.2: Develop programs, policies and strategies to support students in achieving success in their academic studies</i></p>	<p>Learning Commons Utilization Rates</p> <p>Use and satisfaction with undergraduate advising</p> <p>Enhancement of services that support the academic success international students</p>	
<p>Goal 3: Integrate teaching, learning, research, experiential learning, and community engagement across the disciplines = aligns with AVED Objective 3.2</p>	<p><i>Objective 3.1: Ensure that knowledge gained from research, the importance and value of research, and essential research principles are integrated into and inform all of the university's coursework and academic programs.</i></p>	<p>Approval and implementation of the Strategic Research Plan</p> <p>Sponsored research funding</p>	

		Number of Highly Qualified Personnel	
	<i>Objective 3.2: Provide all students with opportunities to engage in research.</i>	Undergraduate research awards	
	<i>Objective 3.3: Provide opportunities for every student to engage in experiential learning.</i>	Increased participation in Co-operative Education and other forms of experiential learning	
Goal 4: The University of Victoria has special commitment to and relationship with Aboriginal communities. = aligns with AVED Objective 1.3 and Performance Measure 3	<i>Objective 4.1: Developing policy and programs to increase access to the full range of post-secondary education and training opportunities for Aboriginal learners and engage in activities that promote their success</i>	Approval and implementation of the Indigenous Plan Continued participation of Aboriginal youth in access and preparatory programs	
	<i>Objective 4.2: Develop high quality academic programs for Aboriginal students and communities that meet their needs.</i>	Increased enrolment of and support services for Aboriginal students	
	<i>Objective 4.3: Develop programs in partnership with First Nations communities to support and promote educational, cultural, and socially relevant activities</i>	Academic partnerships with Aboriginal communities	
Goal 5: Employ our core strengths to benefit our external communities – locally, regionally, nationally and internationally – and promoting civic engagement and global citizenship. = aligns with AVED Goal 3	<i>Objective 5.1: Develop and support programs of research that are relevant to the concerns and issues locally, nationally and internationally</i>	Increase in indicators of knowledge mobilization and the impact of research activities	
	<i>Objective 5.2: Promote the development of a sustainable society through programs of education and research and the stewardship of our own financial and physical resources</i>	Approval of a Sustainability Policy and a Sustainability Action Plan Approval and implementation of the Campus Plan	

Description of goals, objectives, strategies and university-identified performance measures

Goal 1: High Quality Programs

The University of Victoria will provide students with high quality programs that will allow them to acquire the knowledge and skills necessary to contribute to society and compete in current and future labour markets (aligns with AVED Goal 1.).

Objective 1.1: Academic programs are of the highest quality and meet recognized standards of excellence.

Strategies

- Adapting to change in the external environment includes an intensified focus on student recruitment. Continued development of the student information system has allowed for better communication with both prospective and enrolled students and a more integrated platform for information storage and retrieval. Enhancements in reporting and continued process review have resulted in more timely and accurate review of applications, admissions, and registration.
- A standard instrument for student evaluation of all courses, the Course Evaluation Survey (CES), developed in 2008-09.
(<http://www.ltc.uvic.ca/initiatives/CES.php>)
- CES continues to be used in all courses. It is used as one indicator of instructor and course quality and effectiveness and as a source of information for improvements to teaching practices.
- UVic's new Division of Learning and Teaching Support and Innovation (LTSI) will regularly provide support and training for course and curriculum redesign to improve learning outcomes. Workshops focus on enhancing the integration of teaching and research, internationalizing the curriculum, and inclusion of diversity issues.
- In May 2014, the University-wide Learning Outcomes, originally developed in 2006, were reviewed and revised by Senate. The learning outcomes include a broad range of high level skills that are relevant across all disciplines. They provide clear guidance about the skills and capacities students can expect to achieve as part of their UVic education. Faculties, units and programs are encouraged to interpret the outcomes in ways that are discipline-specific and to use the university-wide learning outcomes as guide posts for developing program-specific and course-specific learning outcomes.

- UVic regularly participates in the NSSE survey to evaluate the level of engagement by students across areas of academic study. Results are provided to academic faculty and units, as well as to administrative personnel to ensure quality of teaching and identify areas for improvement or enhancement.

2014 National Survey of Student Engagement - University of Victoria

Faculty: Example

1st year respondents n = 169

4st year respondents n = 284

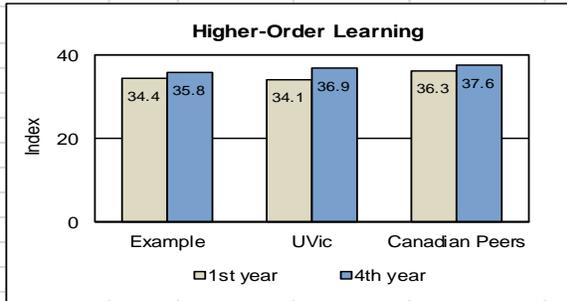
response rate = 25%

NSSE Engagement Indicators

In 2013, NSSE created ten engagement indicators (EI's) organized within four engagement themes adapted from the former "Benchmarks". Each EI provides valuable information about a distinct aspect of student engagement by summarizing responses to a set of related survey questions. In addition, six "high-impact practices" are reported separately. Further information about NSSE's indicators can be found at: http://nsse.iub.edu/html/engagement_indicators.cfm. Canadian comprehensive universities make up the comparative category called "Canadian Peers".

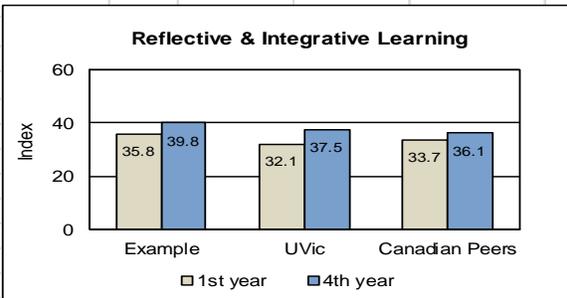
Higher-Order Learning

Challenging intellectual and creative work is central to student learning and educational quality. This Indicator captures how much students' coursework emphasizes challenging cognitive tasks such as application, analysis, judgment, and synthesis.



Reflective & Integrative Learning

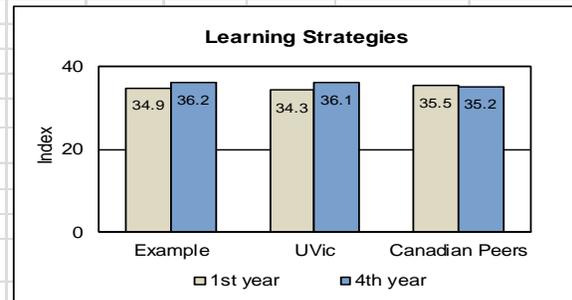
Personally connecting with course material requires students to relate their understandings and experiences to the content at hand. Instructors can motivate students to make connections between their learning and the world around them.



Note: Overall UVic and Canadian results in this report are weighted by gender, full-time/part-time status and institution size. Faculty level data are not weighted. Faculty is based on students' registration at the time of the survey.

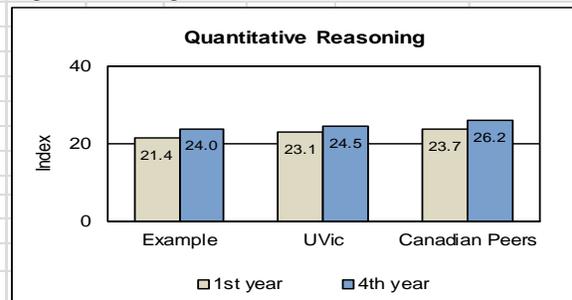
Learning Strategies

Students enhance their learning and retention by actively engaging with and analyzing course material: identifying key information in readings, reviewing notes, and summarizing course material.



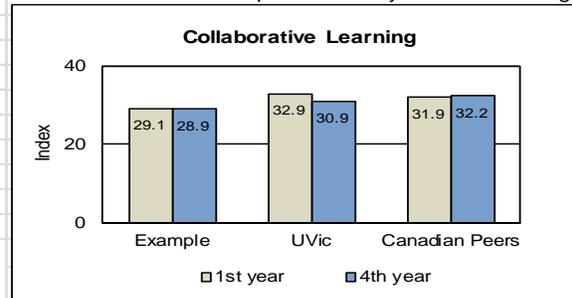
Quantitative Reasoning

The ability to use and understand numerical and statistical information is an important outcome of higher education. All students should have opportunities to evaluate and critique arguments using numerical and statistical information.

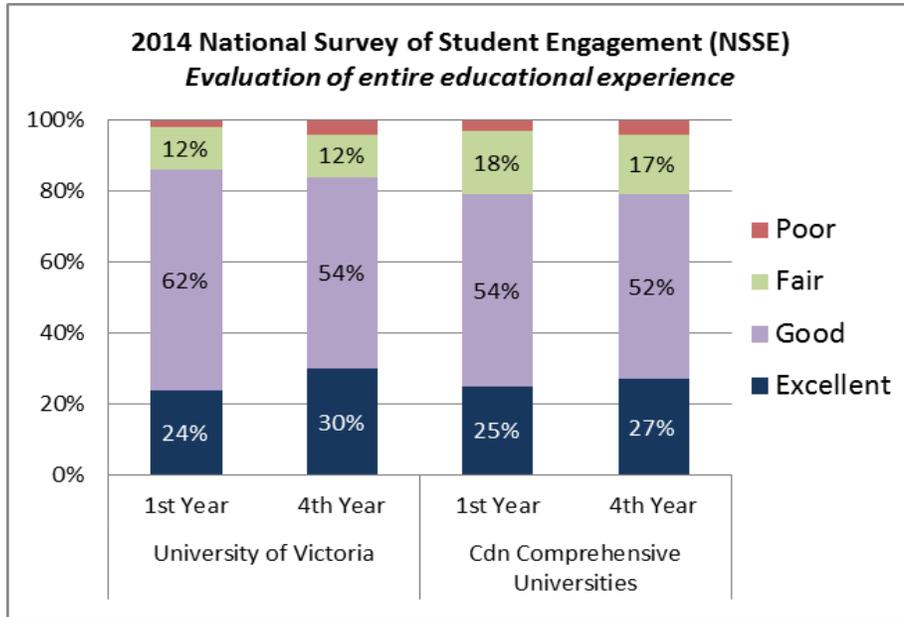


Collaborative Learning

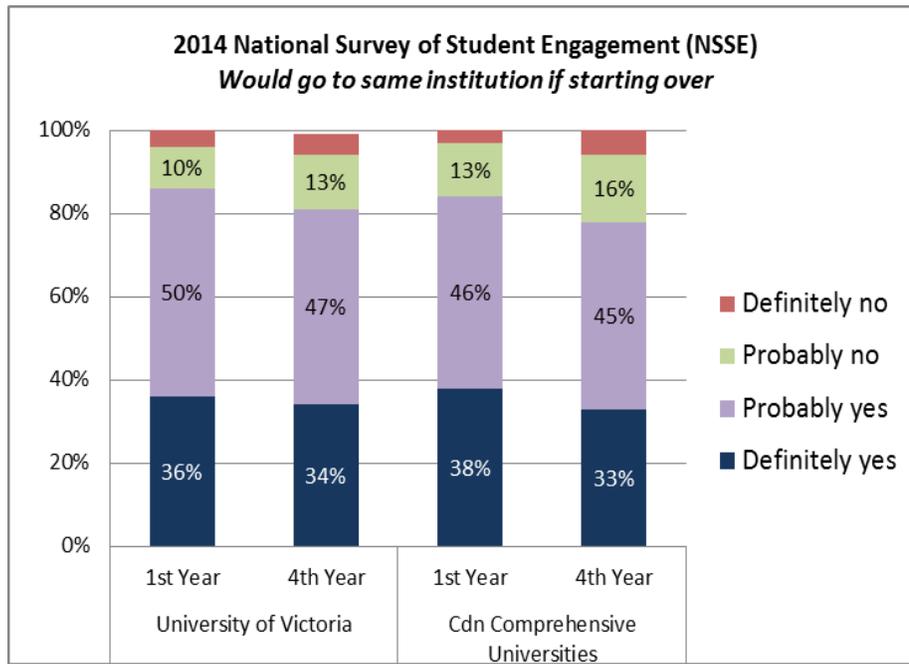
Collaborating with peers in solving problems or mastering difficult material deepens understanding and prepares students to deal with the problems they encounter during and



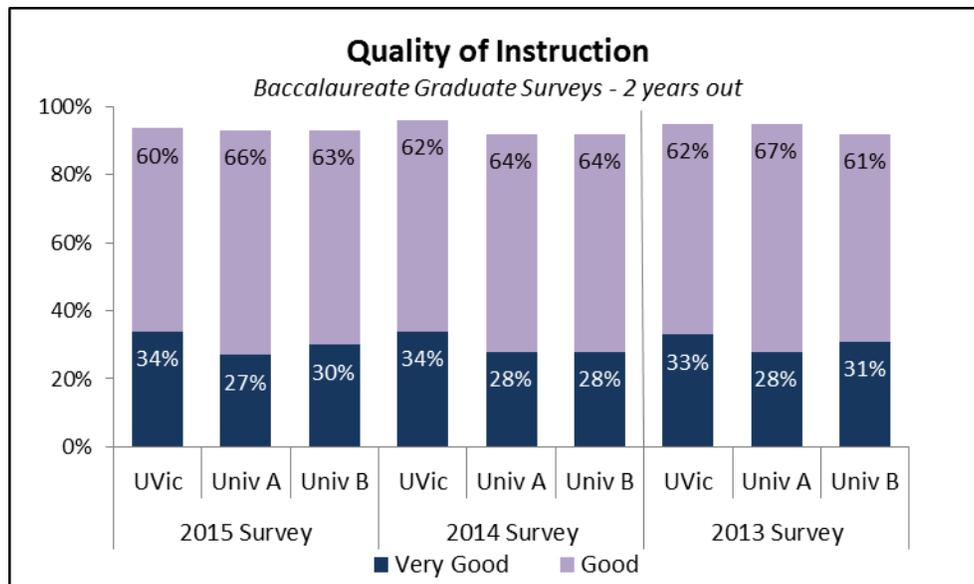
- The University of Victoria participated in the National Survey of Student Engagement (NSSE) for the first time in 2006, again in 2008, 2010, 2012, and 2014, and the results continue to be very positive for UVic.



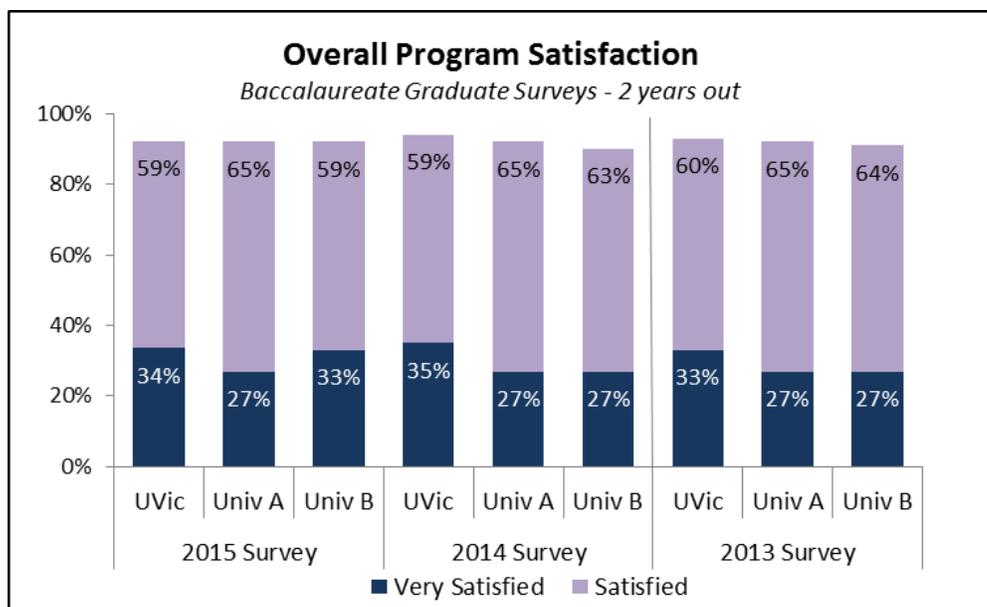
- Another NSSE measure used by the University of Victoria to monitor educational quality is whether students would choose to go to UVic again if they were starting over. The results from future surveys should consistently show this university as a leader in student satisfaction with their education.



- Graduates at UVic evaluate the quality of their instruction, and consistently give high marks to their instructors (see Framework target on assessment of quality of instruction).



- The annual Baccalaureate Graduate Survey measures how satisfied graduates are with the overall quality of their education, and UVic consistently has a large proportion of graduates who are *very* satisfied with their studies.



Objective 1.2: Academic courses and programs integrate effective instructional technology.

UVic promotes and supports best practices in teaching with technology, taking a ‘pedagogy first’ approach to integrating instructional technology into teaching and learning. Instructional technologies serve as a resource (e.g. online journal, course web page, online lecture slides), as a way to contextualize (e.g. situate the content in an experiential simulation, in a learning object, on a website), as a communication medium (e.g., email, listserv, blog, wiki), as a construction kit (e.g., model and theory building software) and as a visualization/exploration tool (e.g., learning objects, simulations, games).

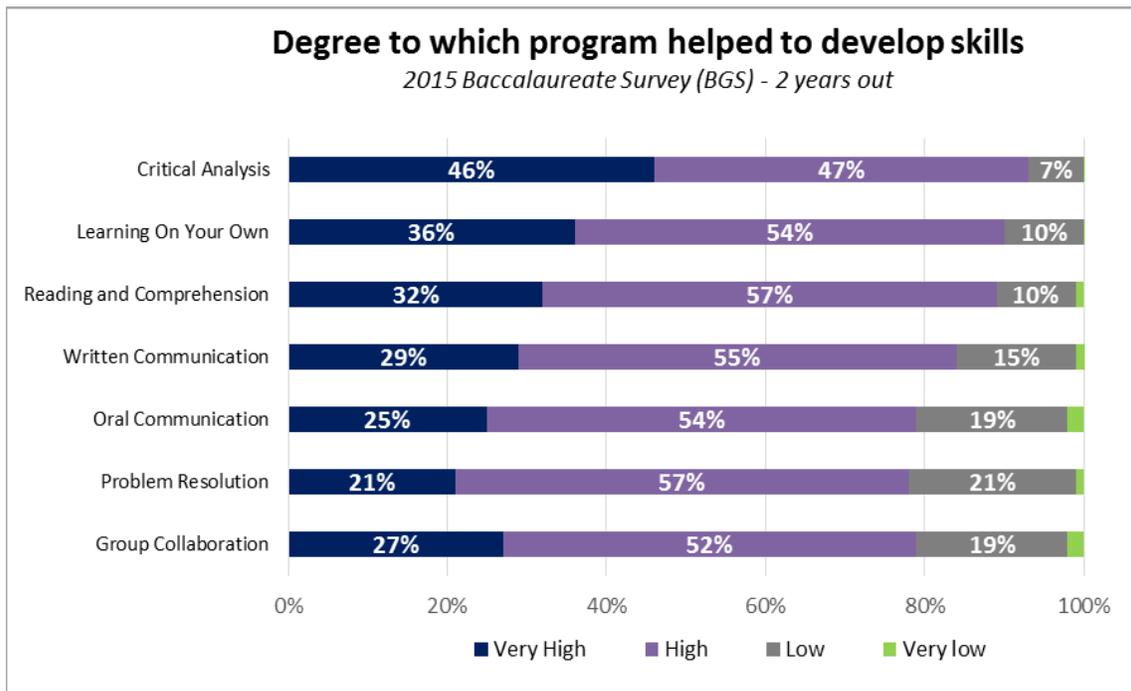
Strategies

- Technology Integrated Learning (TIL) unit is the university’s support unit for teaching and learning with technology. TIL assists faculty, instructors, teaching assistants and other support staff in the successful design and use of instructional technology through IT workshops, talks, presentations and hands-on demonstrations. TIL supports and provides training in the use of UVic’s course management system, CourseSpaces, as well as the university’s Online Academic Community. TIL serves as a hub of information for university community members as well as an outlet for the exchange of ideas and strategies that allow us to maximize and leverage technology supports for excellence in learning and teaching.
- The university undertakes research on the effectiveness of IT strategies and develops programs and policies to support best practices. The *Technology Integrated Learning* unit provides training, professional development and workshops in educational technology for faculty and instructors.
<http://www.uvic.ca/learningandteaching/faculty/resources/instructional/technology/index.php>
- The Humanities Computing and Media Centre furthers research, teaching and learning in the faculty of Humanities, in particular the fields of Humanities Computing and Language Learning, and those aspects of other fields involving audio, video or computing technology.
- The Teaching Technology committee, working within the university’s IT Governance Structure evaluates fit and balance of instructional technology investments, assesses coordination of services, and advises on related academic policy with respect to IT.

Objective 1.3: Offer programs that are relevant to students and contribute to the preparation of a highly skilled and effective workforce that can address areas of societal need and benefit.

The university is committed to the renewal and development of academic and co-curricular programs that will prepare students to take their place in a highly skilled and educated workforce.

UVic graduates provide consistently high ratings for the skills they have acquired during their studies – skills that the Conference Board of Canada continues to articulate are crucial for success in the workforce.



Goal 2. Provide support for student success

UVic is committed to understanding the needs of students and providing supports that are needed for their success.

Objective 2.1: Understand the elements of the student experience that promote and support student engagement and success and align university policies and procedures accordingly

Strategies

- A Student Mental Health Strategy is in place to provide direction for the Division of Student Affairs and the broader university community to comprehensively and proactively review resources and opportunities for mental health promotion,

planning, and responsiveness in support of our student community. It is intended as a framework for the development and implementation of action plans to support positive student mental health and well-being in order to enhance all students' potential for success.

- Recognizing the residential nature of the UVic experience for many students, expanded academic supports, counseling and other services have been implemented both in and outside of the residences to provide students with the support programs they need to excel.
- A number of diversity-related initiatives have been undertaken to ensure the success of all students, including international students and students with different learning needs (e.g., Annual Diversity Conference, International Commons, internal grants for internationalization of the curriculum).
- UVic has developed a new policy on preventing and responding to sexualized violence on campus through extensive consultation with students and other campus stakeholders. The new Policy took effect on May 19, 2017, and directly and effectively addresses the issue of sexual and gender-based violence, including informed supports and services for survivors and clearly articulates fair processes to respond to reports of unacceptable behaviour. It has been coordinated through the Office of Equity of Human Rights, which has undergone a recent renewal and building capacity to establish a Sexual Violence Intake and Resource Office. The work around this policy will be phased in over the summer. The creation of this single, encompassing policy to prevent and respond to sexualized violence on campus is an extremely important initiative for the University of Victoria.

Objective 2.2: Develop programs, policies and strategies to support students in achieving success in their academic studies.

Strategies

- The C.W. Lui Learning Commons, located in the McPherson Library, provides academic support services as a cohesive whole so that students have access to effective, efficient and integrated assistance with the overall goal of enabling student success. The Learning Commons provides library research and technical help, writing support, peer helping, math and statistics assistance, chemistry help, physics help, and computer help.
- The Centre for Academic Communication has expanded to help students better understand academic expectations and provide them with strategies to develop their writing, presentation and communication skills. Services are utilized by both undergraduate and graduate students, and increasingly by international students.

- ED-D101, a course offered university-wide by the Department of Educational Psychology and Leadership Studies in the Faculty of Education was developed to assist any student in achieving academic success. It is based on contemporary research in the field of education and learning. It focuses on understanding one's own learning strengths and weaknesses, reading strategically, preparing for and writing examinations, and understanding assignments. Enrolment in ED-D101 has steadily increased and student evaluations of the course are extremely positive. (<http://web.uvic.ca/calendar2015-05/CDs/ED-D/101.html>)
- The new Division of Learning and Teaching Support and Innovation (LTSI) supports a Teaching Assistant Training Program to support graduate students in their development and delivery of classroom teaching skills.
- The Graduate Certificate in Learning and Teaching in Higher Education (LATHE program) is available to graduate students in any discipline. It is designed to provide training in high quality teaching in post-secondary settings.
- The university encourages scholarship of teaching and learning and supports research to better understand student needs and learning outcomes. Institution-wide learning outcomes were reviewed in 2014 and a campus-wide review of learning outcomes at the faculty and unit level is underway.
- UVic students won 3M National Student Fellowships in 2014, 2015, 2016 and 2017. UVic faculty members won 3M National Teaching Fellowships in 2015 and 2016.

Goal 3: Integrate teaching, learning, research, experiential learning, and community engagement across the disciplines

The promise made by research-intensive universities is that the research environment and culture enrich the educational experience for students by creating an intellectual vibrancy, and learning opportunities, that would not otherwise be available. – Prof. Jamie Cassels, President of UVic, Campus Conversations Report, January 2014

Research is an intentional process of study and creative expression that explores and extends human knowledge and experience. In a research-intensive university educational programs are delivered in an environment infused with, and enriched by, the full range of inquiry from discovery driven by curiosity to applied research. At UVic, research and educational missions are integrated, synergistic and valued by our governance structures and processes. Program development and pedagogy are enriched by the research environment. Research intensive universities have a unique opportunity to address the answers to important questions that society is demanding and to engage in knowledge mobilization. The university has internationally benchmarked excellence in areas including health, environment, oceans, aging, particle physics, and addictions.

UVic sustains superior achievement both in research income and in published research in leading scientific journals (<http://www.uvic.ca/research/fastlane.html>). Among its faculty are Guggenheim, Killam and Molson prize winners, as well as a number of fellows of the Royal Society of Canada and numerous faculty who have received similar honours and recognitions of their research excellence. As a research intensive university, UVic has a strong commitment to undertake original, relevant, and meaningful research across all of its academic areas, and it has a similarly strong commitment to integrating research and scholarship with teaching. Both graduate and undergraduate students have broad opportunities to engage in research, scholarship and creative activity, from theoretical to applied.

Students educated in a research rich environment are sensitized to the mobilization of information, creative insights, new theories, essential methods of inquiry, research skills, and the nature of creative discovery and debate. They are encouraged to develop the kind of skills conducive to creative endeavors and entrepreneurship, essential to the responsiveness and adaptability of the economy and the workforce.

Objective 3.1: Ensure that knowledge gained from research, the importance and value of research, and essential research principles are integrated into and inform all of the university's coursework and academic programs.

Strategies

- During the development of new programs and the review of existing academic programs, there is an analysis of ways in which and the degree to which teaching and research are integrated.
- Course Redesign Workshops support the development of courses that integrate research and teaching.
- With each discipline, ensure that academic programs offer appropriate coursework and training in research methods, research design, statistics and research writing, and research ethics and standards appropriate to the discipline.
- Maintaining the high quality of UVic Libraries is an area of focus, which contain over 2 million books, journals, manuscripts, maps, data, newspapers, and other library materials (print and electronic) as an essential academic resource in support of scholarship.

Objective 3.2: Provide all students with opportunities to engage in research.

Attending the University of Victoria brings many advantages for students, but probably none more exciting or enhancing to their long-term educational and vocational goals than the opportunities to participate in world-class research with the country's top researchers. Graduate students most often select their university based on the opportunity to

participate in particular research opportunities and be mentored by particular research faculty. Undergraduates also benefit significantly from UVic's research intensive environment. The opportunity to engage in original creative discovery and to learn essential research tools of critical thinking, synthesis and integration of knowledge, creative problem solving, analytic skills, and oral and written communication give students skill sets that will be valuable and indeed crucial in the workplace. They are essential if Canada is to retain its place in the global economy and its social fabric. Research intensity applies equally to all disciplines – the professions, humanities, fine arts, and social sciences as well as technology, scientific and applied research.

The university has over 800 active research faculty across 40 fields of knowledge. Each week they and a host of adjunct faculty members, research staff, community researchers, graduate students and post-doctoral fellows engage in teaching over 20,000 students. The university sees every encounter as an opportunity to teach and inspire.

Strategies

- Students of UVic can choose from a broad range of opportunities to engage in research including, honours programs, research apprenticeships, research assistantships, fieldwork courses, laboratory experiences, and directed studies. All of the opportunities in research associated with courses are mapped in a directory of experiential learning opportunities that was developed in 2014.
- Several UVic undergraduate research journals, including the Arbutus Review and The Corvette, provide the opportunity for undergraduates to publish original research in their area of study.
- The Jamie Cassels Undergraduate Research Awards (JCURA) continue to be well subscribed, providing an opportunity for over 100 undergraduates to participate with faculty in original research each year.
- Co-operative Education and Career Services coordinates our Service-Learning Internship Program (SLIP). This program provides co-op positions in community-based organizations working collaboratively with UVic on joint research-related projects.
- The GS505 course paired graduate students with professionals from the Ministry of Children and Family Development (MCFD) to undertake a full term of research on a particular issue or problem identified by the ministry. To date, GS505 students have completed more than thirty projects across the ministry's six service areas: Adoptions, Youth Justice, Early Years, Child Welfare, Mental Health, and Special Needs. Projects included jurisdiction scans, process and literature reviews, logic models and evaluation frameworks.

Objective 3.3: Provide opportunities for every student to engage in experiential learning.

It is well established that experiential, real-life learning opportunities provide a valuable opportunity for students to apply their learning, integrate new knowledge and gain practical skills in a meaningful context. For many students, an applied learning experience enriches their academic programs and solidifies their commitment to a field of work.

In 2014, the university identified and mapped the curricular and co-curricular experiential opportunities that exist for students across campus. The maps provide students with information about opportunities for experiential learning available in their respective academic program, as well as more generally. A site has been created so that students can explore possibilities including co-op opportunities, other forms of work-integrated learning, community service learning, field schools, practica, study exchanges and many more: <http://www.uvic.ca/coopandcareer/assets/docs/experiential-maps/ExperientialEducationOverviewMap.pdf>

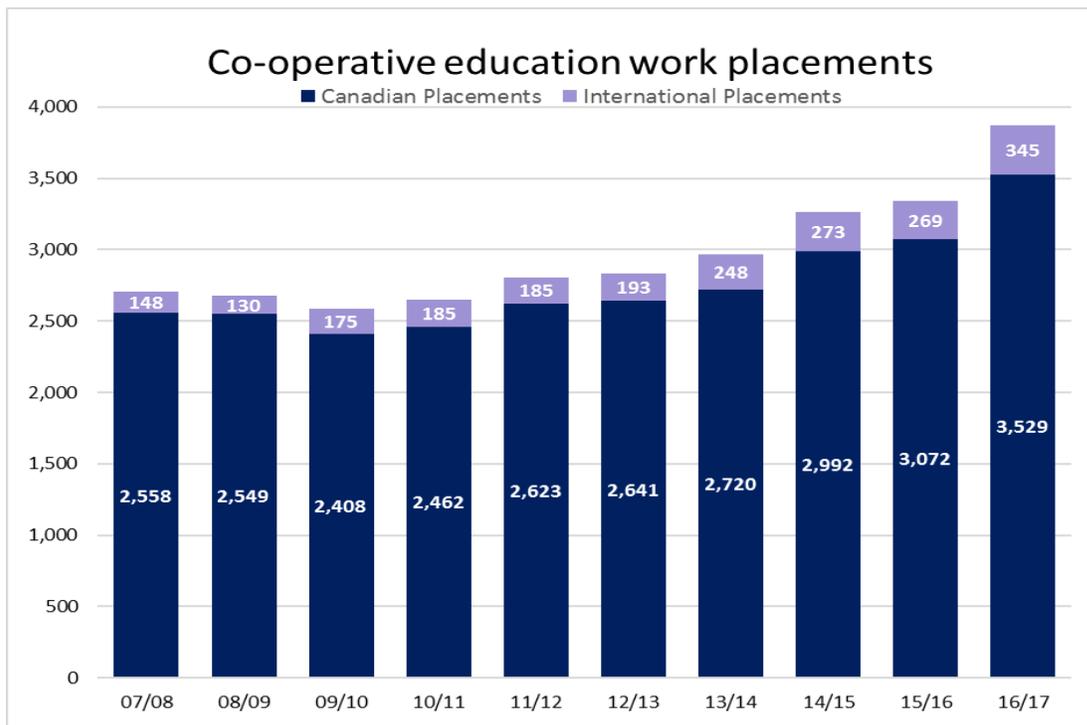
UVic has one of the largest and most respected Co-operative Education programs in Canada. In 2016/17, more than 3,874 co-op work term placements were made across Canada and in 49 other countries. UVic has the highest number of graduate co-op placements in Canada with over 461 Master's and PhD students completing work terms in 2016/17. All UVic co-ops degree programs are accredited by the Canadian Association for Co-operative Education (CAFCE). In May 2017, UVic exceeded 80,000 co-op placements.

In a study of students participating in Co-operative Education co-conducted by UVic's Executive Director of Co-operative Education, it was demonstrated that for many students in B.C., the opportunity to participate in a co-operative education program is a strong factor in recruitment, retention and student success. Also critical in preparing students for work is the provision of career education and support. UVic's integrated Co-operative Education and Career Services unit provides career support to students from new student orientation through to and beyond graduation. The unit hosts many career fairs, career-focused workshops within academic units, career learning goals and outcomes for every academic unit, job exploration and job seeking skills (e.g. resume writing, portfolio development, interview skills).

Strategies

- The alignment of Co-operative Education and Career Services ensures that the needs of students and employers are better served and integrated, resulting in increased coordination of career support across the faculties and many more opportunities for career preparation and support.
- Co-operative Education and Career Services has developed a series of learning modules for co-op students as well as a set of core competencies for work within various disciplines (<http://www.uvic.ca/coopandcareer/career/build-skills/>).

- Co-operative Education and Career Services provides career development expertise by facilitating connections among students, alumni, employers and other community members
- This past year more than 1,085 mock interviews were conducted with employers who came to campus to conduct the interviews and provide individualized student feedback.
- An international co-op coordinator, retained in 2011, has resulted in increased international co-op work placements.
- An Indigenous co-op coordinator was retained in 2014 for the purpose of increasing participation of Indigenous students in co-op and other experiential learning opportunities.



Goal 4. The University of Victoria will build on its commitment to and relationship with Aboriginal peoples and communities.

Aboriginal people and their communities, including First Nations, Métis, Inuit and non-status Aboriginal peoples of Canada continue to be disadvantaged in access to and full participation in economic and social prosperity. High school graduation rates among Aboriginal youth are much lower than the general population and unemployment among

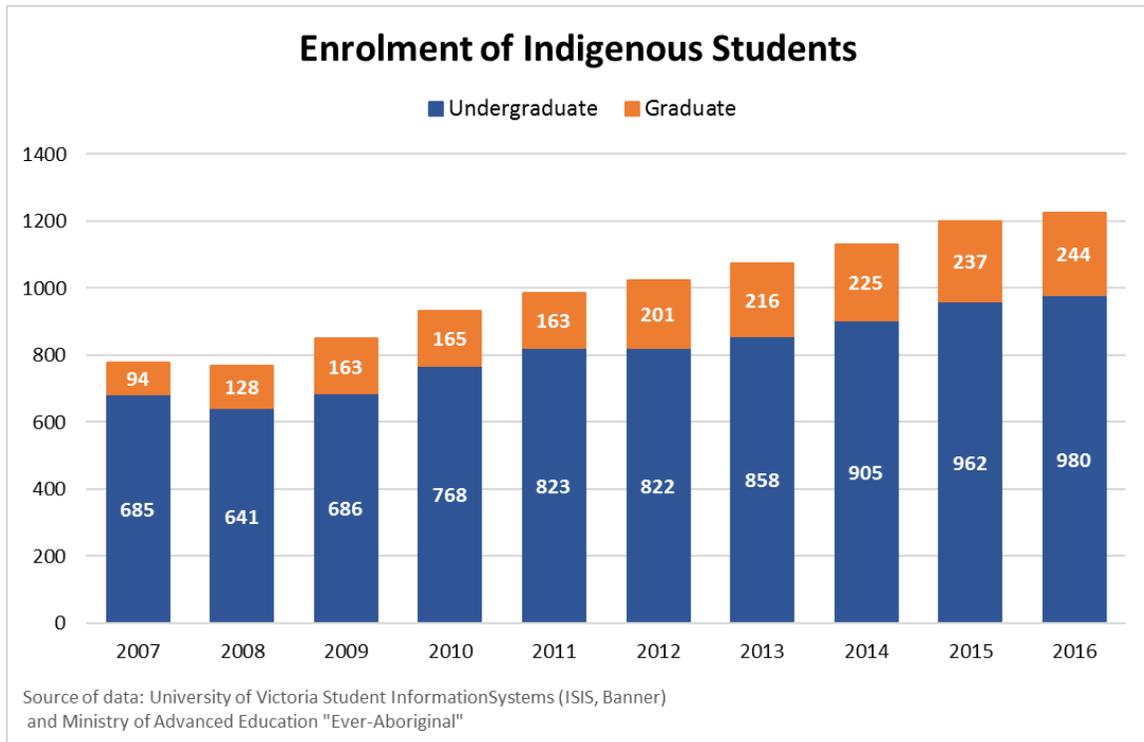
working-age Aboriginal people is three times higher than among the non-Aboriginal population. Increasing the participation of Aboriginal people in education will not only help fill labour and skills shortages in the provincial economy, but will also have a positive effect on individuals, families, and their communities and on the overall economic and social prosperity of the province.

Objective 4.1: Developing policy and programs to increase access to the full range of post-secondary education and training opportunities for Aboriginal learners and engage in activities that promote their success.

Strategies

- Developing UVic's first Indigenous Plan reaffirms our commitment to act on specific TRC recommendations to enhance educational opportunities for Indigenous students and to further develop initiatives and programs of education, research, outreach and engagement, with an Indigenous focus.
- The university will continue to increase the number of Indigenous students graduating from all Faculties, building on our commitment to and our unique relationship with the First Peoples of Canada. Our key strategies include: a) utilizing the First Peoples House as a focal point for Indigenous student support programs and intercultural understanding; b) building on the success of LE, NONET and other initiatives to coordinate, develop and enhance programs of recruitment, retention, education and services for Indigenous students in all faculties; and, c) strengthening our relationship with First Nations communities and increasing the recruitment and retention of Indigenous students and faculty. The Indigenous Plan will provide guidance and direction for achieving these goals.
- First Peoples House continues to provide a social, academic and cultural centre for Indigenous students and a safe and welcoming space on campus that encourages the building of community. The House includes academic, administrative and ceremonial spaces and is heavily used by students, faculty and community.
- UVic, through funding from the Aboriginal Service Plan, implemented the STEM Program for Aboriginal youth. The program - facilitated by faculty, staff and students from the Faculties of Science and Engineering - works with elementary and high school students, as well as adult learners, families and Elders, to develop skills and interest in science, computer technology, engineering and math. Current and past community partners with UVic in the STEM program include the Songhees Nation, Esquimalt Nation, Métis Nation, Tsawout Nation, Tseycum Nation, T'Sou-ke Nation, LAUWELNEW Tribal School, and Victoria Native Friendship Centre.

- Creating a Caring Community (CCC) is a series of initiatives that include a welcome celebration, Wellness Week, math and writing tutoring, Talking Circles, and a totem pole project.
- IAHLA Toolkit continues to be a resource to support communities in their current PPSI partnership engagements.
- Mini University Summer Camp, a summer program to acquaint Aboriginal students in Grades 8-10 and Grades 11-12, with opportunities at the university campus and with the range of academic and co-curricular programs available at UVic.
- An analysis was undertaken of the elements of the LE,NONET program that contributed to the success of Aboriginal students. Given the particular effectiveness of the mentorship program, the LE,NONET Mentorship and Financial Aid Coordinator position has received base funding along with two years of institutional programming for delivery of mentorship programming.
- Elders' Voices continues to expand with base funding supporting the Cultural Protocol Liaison position and Elders' programming, including Elders in residence (available Mondays through Thursdays, from September through April).
- A website describing Aboriginal activities at UVic provides an overview of academic programs, research programs, student services and links with Aboriginal communities:
<http://www.uvic.ca/home/about/about/indigenous/index.php>
- Aboriginal enrolment is monitored to ensure that access to education is enhanced for this group. Aboriginal student numbers, as determined through self-identification and identification through BC Ministry of Education Personal Education Numbers (PEN), have *grown significantly* over the past eight years (see Framework targets on number and percent of students who are Aboriginal).



Objective 4.2: Develop high quality academic programs for Aboriginal students and communities that meet their needs.

Strategies

- The Masters program in Indigenous Communities Counselling Psychology (ICCP) is offered through the Department of Educational Psychology and Leadership Studies, in partnership with the Office of Indigenous Education. The first cohort had an enrolment of 19 students, all of whom have graduated. A second cohort of 13 students began in January 2014.
- The university's School of Public Health and Social Policy has developed an emphasis in Aboriginal health.
- The Centre for Indigenous Research and Community-Led Engagement (CIRCLE), formerly the Centre for Aboriginal Health Research (CAHR), will provide broader support for Indigenous-focused research, faculty and graduate students. New programs will include annual research symposium with keynote talks by Indigenous faculty and students, Indigenous research workshop series for students, an Indigenous ethics and grants database, support for land-based, community-facilitated learning activities and enhanced international partnerships to support collaborative research and education opportunities.

Objective 4.3: Develop programs in partnership conjunction with First Nations to support and promote educational, cultural, and socially relevant activities.

Strategies

- The university's Masters in Indigenous Language Revitalization began in 2012. Two new faculty positions were created in the department of Linguistics in the Faculty of Humanities and the Indigenous Education Program in the Faculty of Education. Response to this credential from Aboriginal leaders and communities has been extremely positive.
- Our Elders Program developed as part of the Aboriginal Service Plan, links Elders with students, staff and faculty with the goal of integrating Indigenous cultural ways of knowing and being. Includes an Elders-in-residence program and Talking Circles, Culture nights, Community Kitchens, and Feasts.
- Community-based education pilots support community partners and internal departments for CBE projects, such as the Restoration of Natural Systems Program in partnership with UVic Environmental Studies.
- The Gustavson School of Business and Faculty of Law have established the National Consortium for Indigenous Economic Development. This initiative is directed in collaboration with leaders from Indigenous communities, business and government. The program will help to advance and share knowledge of best business practices, economic enablers, and institutional mechanisms to foster Indigenous economic development across the country.
- Canadian Aboriginal Management Program: The Gustavson School of Business Executive Programs, in partnership with TRICORP, provides important training for Canada's AFI's and village band officers. The program offers specialized short courses for participants at varying levels with a flexible format. Each course is four days long, composed of a dynamic combination of intensive study and a one day practicum. The design allows participants to not only learn key skills, but to go out in the community and apply these new skills to make a difference.

Goal 5. Employing our core strengths to benefit our external communities

Employing our core strengths to benefit our external communities – locally, regionally, nationally and internationally – and promoting civic engagement and global citizenship

Objective 5.1: Develop and support programs of research engagement that are relevant to the concerns and issues locally, nationally and internationally.

UVic researchers are engaged in a broad range of relevant research, with world-class research programs in the areas of society and health, genomics and proteomics, global change and sustainability, oceans and climate, Indigenous and cultural studies, fine and performing arts, computational modelling, and matter and energy.

The university's researchers have a strong commitment to the full range of knowledge mobilization. In addition to publishing in the most respected peer review journals, they serve on local, provincial, national and international bodies of scientists, engineers, leaders in health care research and delivery, and governmental agencies. They are featured in many public lectures and forums and their work appears regularly in the local, national and international press, validating UVic's position as one of Canada's leading comprehensive university and confirming the stature and relevance of our research (uvic.ca/research).

Strategies

- The Research Partnerships and Knowledge Mobilization Unit (RPKM) serves as an open door for our researcher to connect with public and private sector partners to address important social, economic, environmental, and cultural challenges. Collaborative research with these partners help UVic to leverage expertise and resources, and can be a key component in producing world class research results that are relevant to the needs of our stakeholders and provide critical benefits to society. The Office of Community-University Engagement (CUE) serves a coordinating role, linking the universities efforts in outreach and engagement with communities through Community Engaged Learning (CEL), Community Engaged Research (CER), Knowledge Mobilization (KM) and being a Good Neighbour (GN).
- By giving high-tech a place to grow, the UVic-owned Vancouver Island Technology Park (VITP) has helped transform Greater Victoria into the second largest technology centre in BC. At VITP, emerging technology companies are linked with local, provincial, national and international resources, fostering an overall environment of collaborative development. Today the 17,744-square metre facility is home to 34 high-tech companies and 1,300 highly-skilled workers who contribute over \$317.5 million annually to BC's economy. With VITP, UVic owns more technology transfer space than any other BC university, making it a key resource for UVic faculty, graduates, co-op students and spin-off companies.

Objective 5.2: Promote the development of a sustainable society through programs of education and research and the stewardship of our own financial and physical resources.

In its role as a public institution, the University of Victoria is committed to developing its organizational, human, financial, and physical resources into a high-quality infrastructure needed to achieve its goals. Sustainability is a strategic priority in its 2012 Strategic Plan

which states: “Continuing to improve the quality of these resources in a responsible, healthy, accessible, and sustainable fashion is vital to our ongoing success.”

Strategies

- UVic regularly monitors and updates its Sustainability Policy and a Sustainability Action Plan (www.uvic.ca/sustainability). The current 5 year Action plan is from 2014-2019 and provides a set of sustainability goals across 11 topic areas. The plan focuses on energy, engagement, transportation, triple bottom line, purchasing, planning, coordination, administration, green buildings and renovations, grounds, dining services, waste reduction and water management.
- The new Campus Bike Centre, LEED Gold buildings, staff and student sustainability action teams, recycling and composting programs at UVic's including commitment to sustainability has resulted in a gold rating in 2014 in the Sustainability, Tracking, Assessment and Rating System (STARS), administered by the Association for the Advancement of Sustainability in Higher Education (AASHE).
- UVic is one of thirteen Canadian universities out of the 63 that have registered to achieve a gold rating under the STARS system, and as of June 2016, UVic had the second highest STARS rating in Canada using the updated version 2.1 reporting system. Only 117, or approximately 14%, of the 816 institutions who have registered to use the STARS reporting tool have received a gold rating.
- Sustainability issues are addressed in a large number of academic courses and programs. Students in 404 undergraduate courses and 117 graduate courses have an opportunity to engage in coursework, fieldwork, and research projects involving aspects environmental and social sustainability.
- The Pacific Institute for Climate Solutions (PICS) is a multi-institution initiative located at UVic. PICS is well established and brings together top scientists, researchers, governments and the private sector to develop innovative climate change adaptation and mitigation solutions.
- The Centre for Social and Sustainable Innovation was established in the Gustavson School of Business in 2010. Its mission is to promote sustainability and corporate social responsibility within the School, the university and the broader community.
- The university's commitment to sustainability supports the Capital Regional District (CRD) Regional Growth Strategy and the associated policies and bylaws of the surrounding municipalities and the Province of B.C.

- Carbon Neutral Action Reporting provides an overview of the university's energy and emission reduction performance year over year. Since 2010, this information has benchmarked the university's reduction strategies against other post-secondary institutions and provided university decision makers with valuable insight.
- The Campus Sustainability Fund accelerates the number of sustainability projects on campus. The Fund provides one-time funding allocations to projects that focus on energy or water savings, sustainability awareness or learning opportunities. This fund empowers members of the university community to create stakeholder-driven projects and advances leadership in sustainability at the university.
- The Facilities Management Department advances sustainability in operations through its grounds, capital development, energy manager, and waste reduction units. Individually, these units provide expertise and day to day oversight of the majority of the Sustainability Action Plan goals.

Financial Information

For financial information, please see our Audited Financial Statements available on our website at <https://www.uvic.ca/vpfo/accounting/resources/financial-statements.php>

Performance Measures and Targets

- Attached

Summary

The University of Victoria is today ranked among the world's top research and teaching institutions. Our success is built on the provision of a high-quality education and student experience and research excellence. Our strength continues to be grounded in the quality and accessibility of faculty and staff, the excellence of the university's programs across a wide range of disciplines, particularly their interdisciplinary and international focus, a commitment to environmental sustainability and stewardship, and the opportunities we offer for civic engagement and experiential learning in every faculty.

The University of Victoria is proud and grateful to benefit from significant support in the form of public funding, student tuition and private contributions. We hold ourselves to the highest standards of stewardship of these resources and our audited financial statements are publicly available. To ensure programming of the highest quality for our students, our faculty are evaluated annually, through student's teaching evaluations as well as by their department chair and dean. Departments are also subject to vigorous external review every five to seven years.

Moving forward, our commitment and promise include:

- operating programs as efficiently and effectively as possible to ensure student demand is being met;
- contributing to students' career success and to government's vision of a strong economy and secure tomorrow;
- realigning and reallocating programs to ensure responsiveness to student demand and labour market needs;
- collaborating with other public PSE institutions to minimize program overlap and duplication and improve outcomes for students and the public;
- minimizing overheads, consolidating functions and other administrative cost savings to achieve budget targets; and
- working with government on initiatives such as the Education Planner BC and changes to the Grade 12 graduation requirements.

University of Victoria
2016/17 Accountability Framework Performance Measure Results

Performance measure ¹	Reporting year					
	2015/16		2016/17		2016/17	
	Actual	Target	Actual	Assessment		
Student spaces²						
Total student spaces	16,691	16,023	16,922	Achieved		
Nursing and other allied health programs	865	705	764	Achieved		
Credentials awarded³						
Number	4,456	4,637	4,562	Substantially achieved		
Sponsored research funding⁴						
Sponsored research funding from all sources (million \$)	\$102.8	≥ previous year	\$99.6	Substantially achieved		
Federal sources (million \$)	\$71.8		\$70.2			
Provincial sources (million \$)	\$11		\$6			
Other sources (million \$)	\$20		\$23.4			
Aboriginal student spaces⁴						
Total Aboriginal student spaces	775	TBI	822	TBI		
Ministry (AVED)	775		822			
Industry Training Authority (ITA)	N/A		N/A			
Student satisfaction with education⁵						
	%	+/-		%	+/-	
Bachelor degree graduates	92.2%	1.1%	≥90%	92.3%	0.9%	Achieved
Student assessment of the quality of instruction⁵						
	%	+/-		%	+/-	
Bachelor degree graduates	93.7%	1.0%	≥90%	94.5%	0.8%	Achieved
Student assessment of skill development⁵						
	%	+/-		%	+/-	
Bachelor degree graduates	84.4%	1.5%	≥85%	85.2%	1.2%	Achieved
Student assessment of usefulness of knowledge and skills in performing job⁵						
	%	+/-		%	+/-	
Bachelor degree graduates	83.0%	1.8%	≥90%	82.9%	1.5%	Substantially achieved

continues on next page...

Unemployment Rate ^{5,6}						
	%	+/-		%	+/-	
Bachelor degree graduates	9.7%	1.3%	≤10.8%	8.1%	1.0%	Exceeded

Notes:

TBI - Institutions are required to include their target and assessment.

N/A - Not applicable

¹ Please consult the 2016/17 Standards Manual for a current description of each measure. See http://www.aved.gov.bc.ca/framework/docs/standards_manual.pdf

² Results from the 2015/16 reporting year are based on data from the 2015/16 fiscal year; results from the 2016/17 reporting year are based on data from the 2016/17 fiscal year. Excludes Industry Training Authority student spaces.

³ Annual performance is measured using a rolling three-year average of the most recent fiscal years, e.g., the results for the 2016/17 reporting year are a three-year average of the 2013/14, 2014/15, and 2015/16 fiscal years.

⁴ Results from the 2015/16 reporting year are based on data from the 2014/15 fiscal year; results from the 2016/17 reporting period are based on data from the 2015/16 fiscal year.

Results from the 2015/16 reporting year are based on 2015 survey data; results from the 2016/17 reporting year are based on 2016 survey data.

⁵ For all survey results, if the result plus or minus the margin of error includes the target, the measure is assessed as achieved. In all cases, the survey result and the margin of error are used to determine the target assessment. Survey results are not assessed if the number of respondents is less than 20 or the margin of error is greater than 10%.

⁶ Target is the unemployment rate for those aged 18 to 29 with high school credentials or less for the province.

Target assessment scale	Description
Exceeded	110% or more of the target
Achieved	100% - 109% of the target
Substantially achieved	90% - 99% of the target
Not achieved	Less than 90% of the target
Not assessed	Survey results with less than 20 respondents or a margin of error of 10% or greater, descriptive measures, and measures without targets



University
of Victoria

SUBMISSION TO THE UVIC BOARD OF GOVERNORS

FOR INFORMATION

To: OPERATIONS AND FACILITIES COMMITTEE

From: VICE-PRESIDENT FINANCE AND OPERATIONS



cc: President and Vice-Chancellor

Meeting Date: June 27, 2017

Subject: STATUS REPORT ON CAPITAL PROJECTS

Basis for Jurisdiction: Committee's Terms of Reference

Strategic Relevance:

Objective 36: To manage and protect our human, financial, physical and information resources in a responsible and sustainable fashion.

Previous Consultation:

Report provided to Board of Governors Operations and Facilities Committee at each meeting.

Background:

Attached please find the regular Board reports on the status of capital projects for current approved capital projects.

Attachment(s):

VPFO/FMGT Project Updates: June 01, 2017

1. District Energy Plant
2. Queenswood

PROJECT:	DISTRICT ENERGY PLANT
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Project No: 16-02534
 Project Consultants: FVB Energy Inc.
 Construction Manager: B. Cusano Contracting Inc.

BUDGET STATUS:	APPROVED BUDGET 01-Sept-16	FMGT Forecast Costs 01-June-2017
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Consulting	\$2,888,770	\$2,888,770
Construction	\$13,900,000	\$13,900,000
Completion	\$1,900,000	\$1,900,000
Contingency	<u>\$780,000</u>	<u>\$780,000</u>
Sub-Total	\$19,468,770	\$19,468,770
GST (1.65%)	<u>\$321,230</u>	<u>\$321,230</u>
TOTAL PROJECT COSTS	\$19,790,000	\$19,790,000

- Total commitments to date are approximately \$5,225,000, representing 26.5% of the approved Budget of \$19,790,000.

SCHEDULE STATUS:	Target Date 01-Apr-18	Actual / Forecasted Date 01-June-17
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PHASE 1 – New Building w/3 Boilers, Underground Services (April 2016 to August 2018)

Schematic Design - Complete	Jun 2016	Jun 2016
Design Development - Complete	Oct 2016	Oct 2016
Construction Documents	Mar 2017	Mar 2017
Tender	Apr 2017	May 2017
Construction Stage	Feb 2018	May 2018
Commissioning	Mar 2018	Jul 2018
Fit-up and Move In	Apr 2018	Aug 2018

PHASE 2 – Energy Transfer Station Renovations (Apr 2017 to Aug 2018)

Construction Documents	Apr 2018	Dec 2017
Tender	Jun 2018	Jan 2018
Construction Stage	Feb 2019	Jul 2018
Commissioning	Mar 2019	Aug 2018

Major Risks:

- Ministry funding provided on a fiscal year basis results in spending pressures.
- Ministry certificate of approval to be received.

PROJECT:	QUEENSWOOD - OCEANS & CLIMATE CAMPUS
-----------------	---

Project No:	SIF 35338/QW-01
Project Consultants:	KPL James Architects
Construction Manager:	Kinetic Construction

BUDGET STATUS:	APPROVED BUDGET 1-August-2016	Forecast Costs 31-May-2017
Consulting	\$955,000	\$1,050,940
Construction	\$4,450,000	\$4,296,459
Completion	\$126,900	\$184,501
Contingency	<u>\$1,354,475</u>	<u>\$1,354,475</u>
Sub-Total	\$6,886,375	\$6,886,375
GST (1.65%)	<u>\$113,625</u>	<u>\$113,625</u>
TOTAL PROJECT COSTS	\$7,000,000	\$7,000,000

- Total expenditures to date are approximately \$1,013,492 representing 14.5% of the approved budget of \$7,000,000.

SCHEDULE STATUS:	Target Date	Actual / Forecasted Date
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PHASE 1 – Base Building Demolition & Hazmat

Preliminary Investigation & Design	Nov 2016	Dec 2016
Contract Documentation	Dec 2016	Mar 2017
Issue for BP, Tender & Award	Jan 2017	Mar 2017
Hazmat Remediation & Demolition	Apr 2017	Jun 2017
Substantial Completion	May 2017	Jun 2017

PHASE 2 – Base Building Upgrades

Concept Development & Design	Dec 2017	Jun 2017
Contract Documentation	Mar 2017	Jun 2017
Issue for BP, Tender & Award	Apr 2017	Jun 2017
Mechanical, Electrical, Structural Upgrades	Nov 2017	Nov 2017
Substantial Completion	Dec 2017	Nov 2017

PHASE 3 – Interior and Tenant Improvements

Programming and Space Planning	Jan 2017	Mar 2017
Interior Design Development	May 2017	Jul 2017
Issue for BP, Tender & Award	Aug 2017	Jul 2017
Interior Improvements	Dec 2017	Apr 2018

Major Risks:

- Cost escalation in the marketplace and additional scope that will put pressure on the budget
- Rezoning



University
of Victoria

SUBMISSION TO THE UVIC BOARD OF GOVERNORS

FOR INFORMATION

To: FINANCE COMMITTEE

From: VICE-PRESIDENT FINANCE AND OPERATIONS

A handwritten signature in black ink, appearing to read "Stimil".

cc: President and Vice-Chancellor

Meeting Date: June 27, 2017

Subject: 2016/17 YEAR END MANAGEMENT STATEMENTS AND BUDGET REVIEW

Basis for Jurisdiction: University Act 27 (1)

Background:

As required, the university's audited financial statements are prepared in accordance with Public Sector Accounting Standards supplemented with regulations 257/2010 and 198/2011 issued by the Province of BC Treasury Board. The presentation of these statements is similar to those found in the public sector and therefore focuses on a government's ability to meet financial obligations, maintain the level and quality of services and determine future tax and other revenue requirements. While this information may be useful for external reporting purposes it does not reflect well the financial results of the university from a management perspective, as the university manages its operations on a fund accounting basis. This approach is consistent with how other universities manage their resources as the focus is on the stewardship of resources through ensuring that restricted grants and donations and other contributions are spent only for the purposes intended.

Given the above, the university annually produces fund accounting statements and schedules along with management commentary on the results. The purpose of this report is to provide management and the board information to assess operating results and performance against budget (operating fund and ancillary fund).

Fund Accounting Statement Highlights**Balance Sheet (Statement 1)**

The university ended the year with total assets of \$1.9B, an increase of \$83.8M from the prior year. Over the same period liabilities increased by \$2M, fund balances increased by \$57.8M and equity in plant grew by \$23.9M. Further information on balance sheet results can be found on pages 2 and 3 of the attached report.

Appropriated Expendable Funds (Statement 2)

At year end appropriated expendable funds (reserves) totaled \$90.4M comprised of the following:

1. **General Operating Reserves - \$104.1M**

During the year general operating reserves decreased by \$24M to \$104.1M made up of the following:

- \$19.5M (19%) for capital projects (deferred maintenance, and classroom and labs improvements) and for equipment replacement;
- \$9.4M in reserve funds for insurance, utilities and library; and
- \$75.2M is department and institutional carry forward funds.

The decrease in reserves is mainly comprised of:

- \$1.2M net increase in equipment reserves
- \$28.8M reduction in the capital reserve due to the transfer of this reserve to the capital fund for future spending on capital projects
- \$3.2M increase in carry forward reserves.

Within the carry forward category, a significant portion of these funds are required to meet employee obligations (20% or \$14.9M) or research support commitments (19% or \$13.9M) and another 5% is externally targeted funding for the Island Medical Program which can't be reallocated. Further details can be found at pages 3-6 of the attached report.

2. **Ancillary Reserves - \$11.1M**

These reserves are capital reserves for ancillary operations as follows:

- Residences services - \$4.9M
- Parking services - \$3.8M
- Bookstore - \$1.8M
- Heritage realty - \$0.5M

3. **Capital Advances – (\$24.8)M**

These are amounts internally loaned for capital projects such as prior residence expansion and CARSA. These loans will be repaid through future revenue streams. This year the balance was reduced with the transfer of \$28.8M from the General operating fund reserves.

General Operating Fund results (Schedules A and F-J)

Revenue in the general operating fund exceeded expenditures by \$3.1M for 2017 representing less than 1% of total revenues. This result is lower than previous years due to the university investing \$9.4M in priority capital projects and the Province agreeing to designate these funds for capital purposes. A net total of \$24M was released from appropriated reserves and along with the \$3.1M surplus, a total of \$27.1M was transferred to other funds to cover capital or other projects costs.

On a budget basis, there was a positive variance of \$12M comprised of \$13.6M in revenue offset by a \$1.6M increase in expenditures. Revenue exceeded plan as a result of \$6.6M in additional tuition mainly due to greater than planned growth in undergraduate students, both domestic and international. The remainder of the additional revenue resulted mostly from \$6.4M in additional departmental revenue compared to budget. Department revenue is comprised of external funding such as donations, grants, non-credit tuition etc. and as such is not consistent year to year making it difficult for departments to predict or rely on for on-going expenditures (i.e., to budget for).

With respect to expenditures, the negative variance of \$1.6M overall is due to the transferring of operating budget to the capital fund to support priority capital projects not funded from external sources.

Further detail can be found on page 8 (Schedule A) and 14-19 (Schedules F-J).

Ancillary (Schedules B, K-N)

The Bookstore and Parking Services had sufficient revenues to cover expenditures this year with each unit contributing to their capital reserves. Other ancillary areas had small deficits or drew down reserves. Specific details on these results as well as key performance indicators for these operations can be found on pages 10-11 (Schedule B), and pages 20-29 (Schedules K-O).

Specific Purpose (Schedule C)

Specific purpose revenues exceeded expenditures by \$40.4M and the fund balance increased by \$29.7M mainly as a result of the significant investment returns in the University of Victoria Foundation this year.

Sponsored Research (Schedule D)

Sponsored research revenue exceeded expenditures by \$5.9M with year over year revenues increasing by \$15.8M to a total of \$108.1M.

Capital (Schedule E)

Revenue in the capital fund increased by \$19.5M to \$31.9M in 2017, including the \$9.4M of operating funds restricted by the Province for capital purposes. Expenditures also increased slightly due to increased activity on priority and major maintenance projects.

Attachments:

- Financial Results and Analysis for the Year Ended March 31, 2017 on a Fund Accounting Basis
- Consolidated Fund Accounting Financial Statements and Schedules for the University of Victoria – Year ended March 31, 2017 with comparative information for the year ended March 31, 2016.

Financial Results and Analysis for the Year Ended March 31, 2017 on a Fund Accounting Basis

Presentation of Management Information

To enhance accountability, budgetary control and stewardship of resources, the university maintains separate funds of assets, liabilities, revenues and expenditures for its many activities. Fund accounting is used by the university for its operating budget allocations and to ensure that restricted grants, donations and other contributions are spent only for the purposes intended. These funds are grouped as General Operating, Ancillary Enterprises, Specific Purposes, Sponsored Research, Capital and Endowment funds and are defined as follows:

- The General Operating Fund reports revenue and expense related to the general operations of the university.
- The Ancillary Enterprises Fund reports revenue and expense related to service operations that are expected to function on a self-supporting basis. These operations comprise the bookstore, food services, student residences, parking services, child care services, donated property rental, hotel and brew-pub operations, and the Vancouver Island Technology Park.
- The Specific Purposes Fund accounts for revenue and expense relating to contract services, special projects and endowment funds.
- The Sponsored Research Fund accounts for monies designated for the support of research.
- The Capital Fund accounts for monies designated for the acquisition of capital assets and major renovations. Where monies designated for capital use are received as part of the resources for general operations, ancillary enterprises, specific purposes and sponsored research activities - generally for equipment, furnishings, computer equipment and library holdings - the revenue and expense related to those assets are accounted for in those respective funds.
- The Endowment assets, held as invested principal, comprise the accumulation of endowment contributions and the portion of investment income that is required by the donors and the Foundation Board to be added to the fund to offset the eroding effect of inflation.

The university conducts certain activities through related entities. These financial statements consolidate the accounts of six wholly owned subsidiaries of the university:

- UVic Industry Partnerships (formerly University of Victoria Innovation and Development Corporation) which assists with intellectual property management and commercialization of research discoveries.
- 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.

- Byron Price and Associates Ltd. which holds land in North Saanich that was donated to the University
- Gustavson School of Business Executive Education Inc. which provides executive education and other non-credit education.

The financial statements consolidate the accounts of the University of Victoria Long Term Disability Trust (LTD Trust) which administers an employee benefit plan on behalf of the university's faculty and administrative professional staff.

The financial statements also consolidate the accounts of related not-for-profit organizations whose activities benefit the University:

- University of Victoria Foundation, the Foundation for the University of Victoria, and the U.S. Foundation for the University of Victoria which encourage financial support of the University and administer the University's endowment funds.

The operations of University of Victoria Properties Investments Inc. are reported in Schedule B as Ancillary Enterprises, Ocean Networks Canada Society and the Pacific Climate Impacts Consortium are reported as Sponsored Research, while the operations of the other five entities are reported as Specific Purposes.

The financial statements proportionately consolidate the accounts of the following joint ventures:

- Tri-Universities Meson Facility (TRIUMF) which operates a research facility for sub-atomic physics located at the University of British Columbia. The financial statements include the University's 8.33% interest.
- Western Canadian Universities Marine Sciences Society (WCUMSS) which operates a marine research facility at Bamfield on the west coast of Vancouver Island. The financial statements include the University's 20% interest.

The financial statements include the accounts of the University's two profit-oriented subsidiaries using the equity method of accounting:

- 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 technology companies on Vancouver Island.

Balance Sheet – Statement 1

A key feature of fund accounting is that plant or capital assets are recorded on the balance sheet without amortization, unlike the accounting treatment within the external audited financial statements. Treatment within fund accounting is to record, at original cost, buildings, land and site development until disposal while equipment and furnishings are written off after 8 years.

Key balance sheet highlights are as follows:

- Total assets increased by \$83.8M while liabilities increased by \$2.0M. Fund balances increased by \$57.8M and equity in plant assets grew by \$23.9M.
- Endowment investments are recorded at fair value and have increased by \$35.8M to \$430.0M. The \$35.8M increase is made up as follows:

	<u>2017</u>	<u>2016</u>
Donations	\$5.8M	\$7.1M
Investment income	48.9M	6.0M
Disbursements (fees and awards)	(16.5)M	(16.0)M
Changes in receivables/payables	(2.4)M	(0.9)M
	<u>35.8M</u>	<u>(\$3.8M)</u>

- Capital assets increased by \$21.8M with increases in site improvements of \$5.8M, buildings of \$24.9M and library holdings by \$2.6M. The largest single increase in buildings (\$3.4M) was related to the Elliott building renovations. Increases in buildings and library holdings were offset by equipment and furnishings write offs that exceeded acquisitions by \$11.5M.
- Long-term debt decreased by \$2.0M resulting from regularly scheduled debt payments.
- Funds held for employee future benefits, excluding any unfunded portion, increased by \$1.6M to \$25.4M and are made up as follows:

	<u>2017</u>	<u>2016</u>
Vested sick leave benefits	\$3.2M	\$3.1M
Supplemental pension obligations	6.8M	6.2M
Group life insurance	1.5M	1.5M
LTD liability	13.9M	13.0M
	<u>\$25.4M</u>	<u>\$23.8M</u>

- Endowment principal funds, held primarily in the UVic Foundation, increased by \$9.7M due to external donations of \$5.2M, UVic transfers of \$132K and capitalized investment income of \$4.4M.
- Equity in plant assets increased by \$23.9M due to capital additions of \$58.6M and debt repayment of \$2.1M less \$36.8M of equipment, furnishings and library holdings written off.

Statement of Appropriated Expendable Balances – Statement 2

For over 30 years, departments have been asked to save (i.e., to appropriate) from their annual operating budgets sufficient funds in order to invest in equipment such as computers, vehicles, scientific and other equipment. Interest is paid on equipment reserve balances in order to encourage savings and during the year the interest allocated was at 1.0%. Statement 2 summarizes these replacement appropriations. The university also has a carry forward policy whereby departments who do not spend all of their General Operating Fund allocation in a year have it appropriated at the Faculty or department level for spending in future years. These two policies permit departments to plan for new projects, restructuring, and equipment needs over a longer timeframe. Should a department incur a deficit in a fiscal year, that deficit becomes a first charge on its operating budget for the following year. Unspent carry forward balances are categorized according to how departments plan to use these balances in the future. Statement 2 reflects these departmental allocations.

The university expects that the provincial operating grant and tuition fees will not subsidize ancillary operations and, as such, each ancillary enterprise must budget to break even, including a provision for periodic renovation, replacement and expansion of its facilities. As such, there are appropriated funds from ancillary operations in order to be able to invest in equipment replacement and capital improvements.

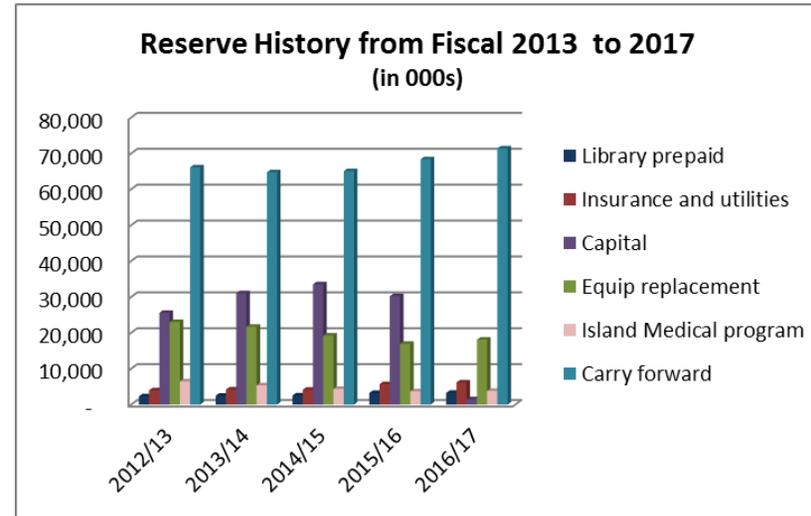
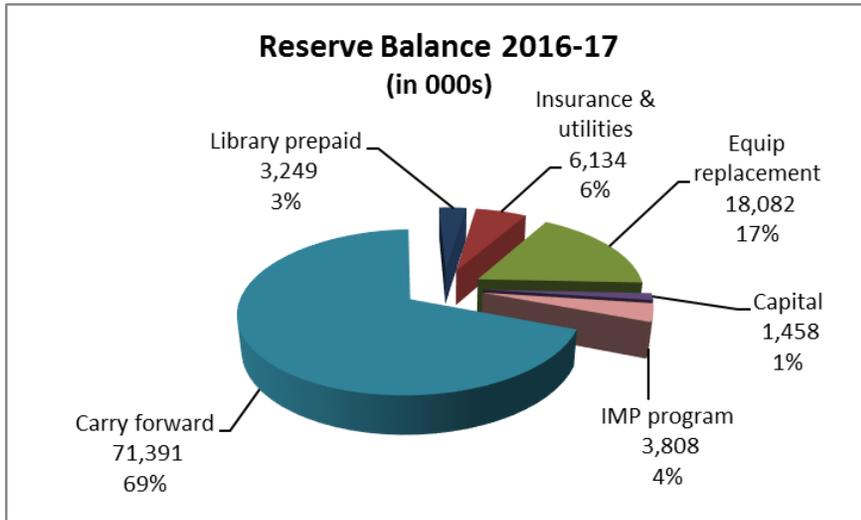
Due to restrictions in the ability of the university to borrow externally, appropriated fund balances are used on a temporary basis to fund capital projects that will generate future revenues from which to repay the internal loan (e.g., residences).

Total appropriated expendable funds were as follows:

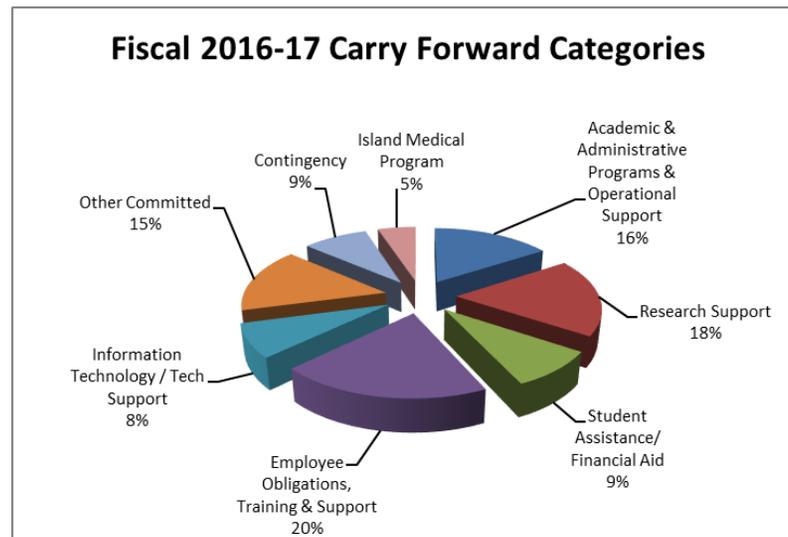
<i>(in millions of dollars)</i>	2017	2016
General operating	104.1	128.1
Ancillary enterprises	11.1	9.8
Less loans for Capital	(24.8)	(54.1)
Total	90.4	83.8

The following charts show the distribution of the appropriated funds (reserves) within the major categories of: capital, equipment, carry forward¹, library prepaid and insurance. It also shows how these reserves have changed over time.

¹ This category includes program development and operation support, research support, student assistance and financial aid, employee obligations, training and support, other commitments, and contingency. The externally funded Island Medical Program has been allotted its own category.

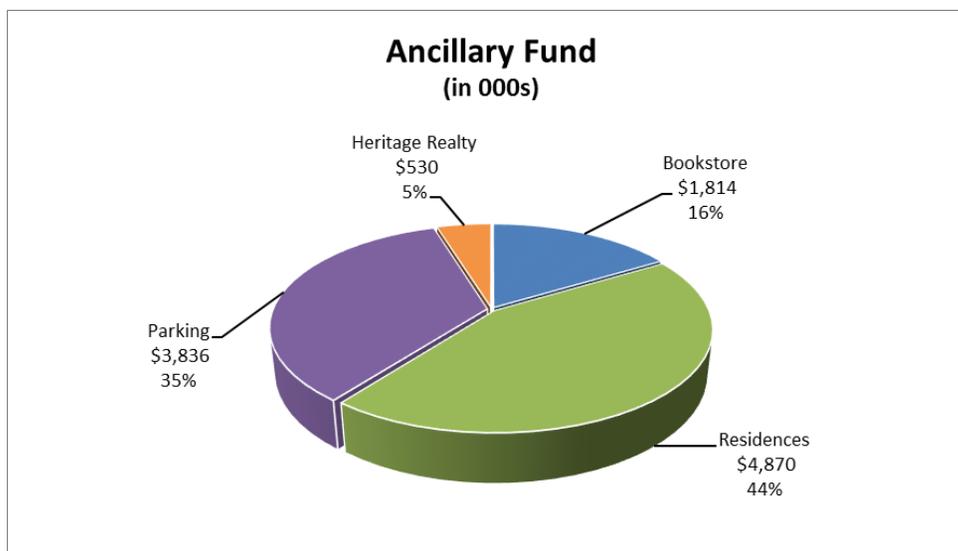


As shown in the table above, total operating fund appropriations decreased by \$24M in 2017. This is the result of decreases within the Capital and Renovation Projects (\$28.8) which was transferred out of the Operating Fund to the Capital Fund, Program Development and Operation Support (\$5.7), Research Support (\$0.2M), Information Technology and Technical Support (\$0.8M) and Contingency (\$2.9). However these decreases were offset by other categories, including increases in funds set aside for Equipment (\$1.2M), Student Assistance (\$2.6), Employee Obligations (\$1.4M), Insurance and Utilities (\$0.5M) and Other Commitments (\$8.6M). The following chart summarizes the intended use of the carry forward balances of \$75.2M (including Island Medical Program):



The largest allocation or 20% is for employee obligations including accumulated professional development, leave and other contractual commitments while research support represents 18% which is generally made up of commitments to individual faculty for research start-up, travel grants, etc. Program development and operation support represents 16%. Another category of note is the Island Medical Program. This represents 5% and is not available for reallocation as it is externally targeted, specific funding.

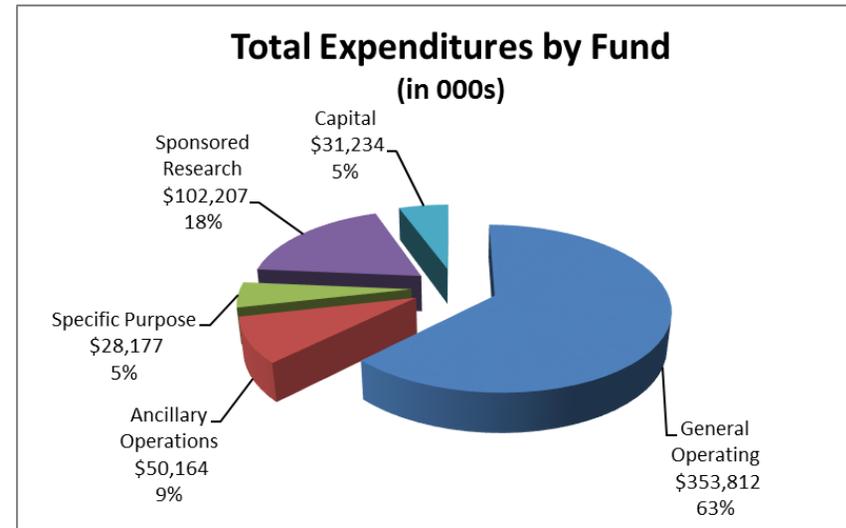
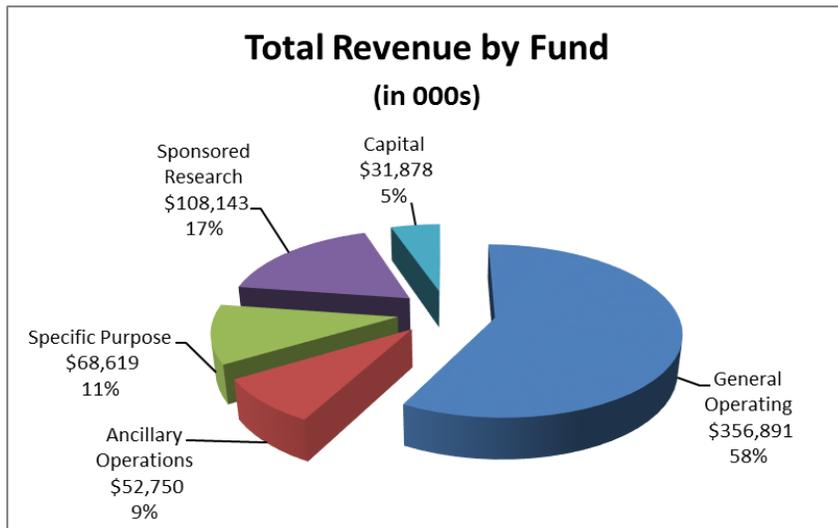
The Ancillary appropriated fund balance of \$11.1M is made up of reserves as shown in the following chart:



Unappropriated Expendable Funds – Statement 3

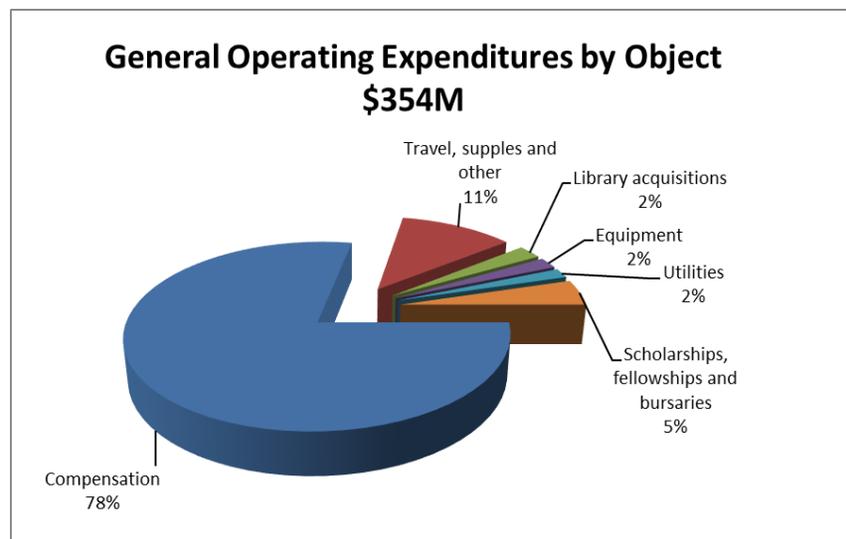
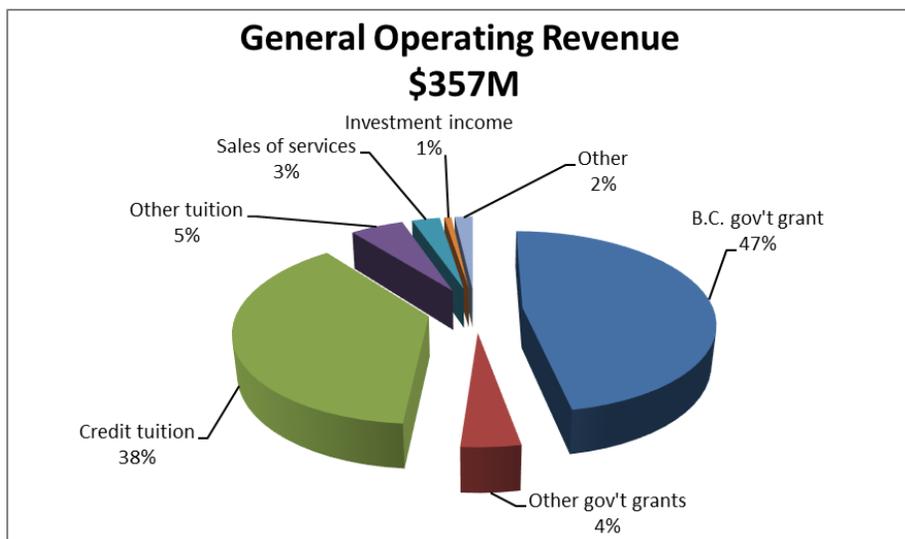
Total revenue across all five funds increased by \$87.1M to \$618.3M, representing an increase of 16.4% while total expenditures increased by \$17.2M to \$565.6M representing a 3.1% increase. On a total fund basis, total revenues of \$618.3M exceeded expenditures of \$565.6M by \$52.7M. After transferring \$4.5M to endowment principal and adding \$6.6M from appropriated reserves, total unappropriated expendable fund balances increased by \$41.5M. This increase is primarily in the Specific Purpose fund related to higher investment returns in the UVic Foundation. Each of the fund balances will be discussed subsequently in this report.

Total revenue and expenditures are broken down by fund as follows:



General Operating Fund (GOF) – Schedule A

The General Operating Fund represents 58% of the university's activities. Total General Operating revenues and expenditures are made up as follows:



Total revenue in the General Operating Fund increased by \$3.5M (1%). This small increase is net of a \$9.4M reduction in the Provincial Operating Grant as the Province agreed to designate these funds for capital purposes to fund priority capital projects invested by the university during the year. The \$9.4M is recorded in the capital fund. Total expenditures increased by \$12.3M (3.6%). Government grants and tuition accounted for 94% of revenue while compensation costs (i.e., salary and benefits) accounted for 78% of total expenses.

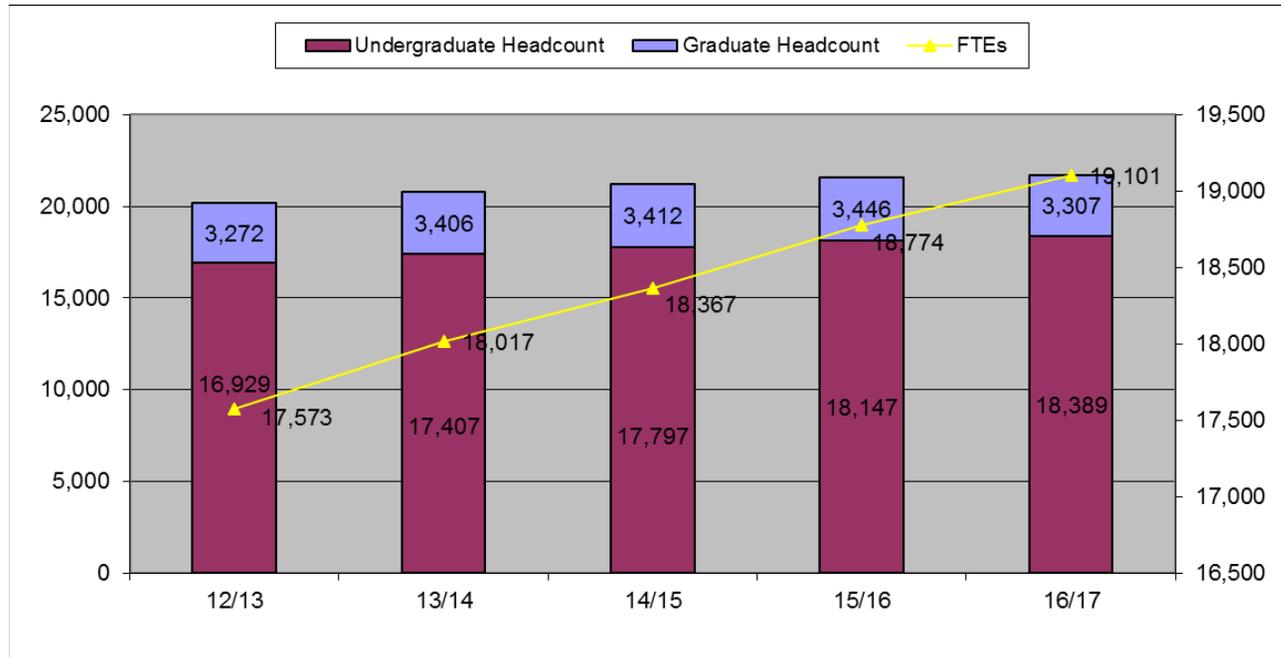
Revenue exceeded expenditures by \$3.1M or less than 1% of total revenue of \$356.9M; an extremely small margin. As well, \$27M was transferred to the other funds to cover commitments to a variety of capital and other projects resulting in an overall decline in the operating fund balance noted above. The excess revenue this year can largely be attributed to a change in approach related to accounts receivable and an estimate of these accounts that will be collected in the future, which resulted in a one time increase in tuition of \$2.2M. Other favourable

outcomes are a result of circumstances that are often difficult to predict (for example, vacancies and enrolment levels) and planned surpluses to ensure that there are sufficient funds to invest in, for example, equipment and major capital.

The university's total provincial operating grant was \$175.8 of which \$9.4M was designated for capital and transferred to the capital fund leaving \$166.4M in operating. Other government grants include \$6.6M from the federal government, the majority of which is the research support fund grant (previously called federal indirect cost of research) and \$7.3M of other government grants representing funding from the University of BC specifically for the Island Medical Program.

Credit tuition increased by \$7.5M made up of \$4.6M for domestic student fees and \$2.9M for international student fees. The increases reflect increased enrolment as well as a 2% increase in domestic (the maximum allowed by the Province of BC for domestic fees) and international student fees. Included also is the one time adjustment of \$2.2M related to the change in accounting for uncollectible accounts approach noted above.

As the 2% increase is below the university's actual rate of inflation, international student fees will be increasing by 4% in 2017/18.

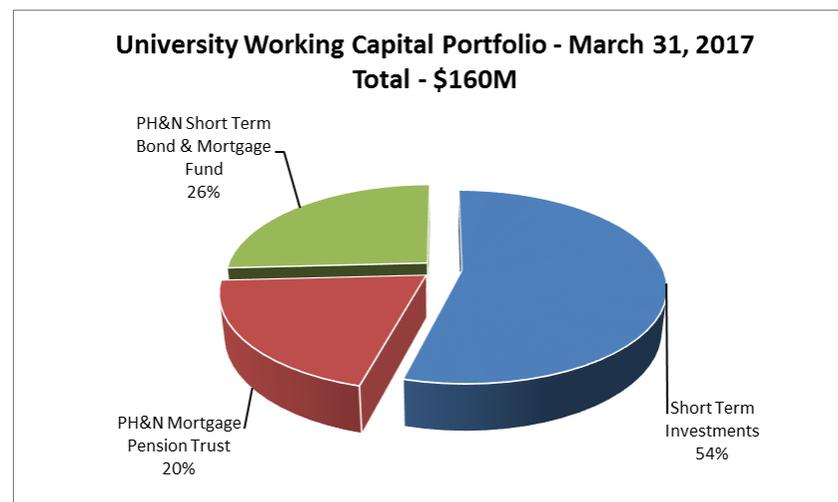


Non-credit tuition decreased by \$1.0M due to reduced enrolments in Continuing Studies.

Investment income was consistent with the previous year reflecting a return on the university's working capital of 1.7% compared to last year's return of 1.6%.

The short term Investments of the portfolio are invested in Guaranteed Investment Certificates (GICs) all with terms to maturity under 1 year. The long-term investments of the working capital portfolio are professionally managed by Phillips Hager and North (PH&N). The working capital portfolio provides daily liquidity along with enhanced returns from investments with a longer duration. The investments are as shown in the working capital portfolio chart.

During the year, the University temporarily invested short-term investments in the Province's Central Deposit Program.



Academic salaries increased by \$3.5M reflecting progression through the ranks, negotiated increases and Economic Stability dividend increase. Support staff salaries increased by \$5.0M with progression and Economic Stability Dividend increases for Professional Employees Association staff, limited salary increases for Management Exempt staff due to the impact of the Provincial Executive Compensation wage freeze, and negotiated increases for CUPE local 915 and local 917 staff. Employee benefits increased by \$1.3 due to higher salaries, and increased CPP and WorkSafe BC costs.

Ancillary Enterprises Fund – Schedule B

An ancillary operation is a department that is required to be financially self-sufficient. That is, each operation must generate sufficient revenue to not only cover its annual operating costs, including any compensation changes, but also provide adequate funding to address building maintenance or renovation requirements as well as capital expansion needs.

Schedule B (page 36) of the attached fund accounting schedules show the financial results of university ancillary operations both on and off campus.

Off-campus Business Enterprises include the operations of the Broad Street commercial/residential rental properties owned by the university and the property rental and hotel operations owned by Heritage Realty Properties Ltd., both accounted for using the equity method of accounting. The hotel operations and rental properties, received as part of the Michael C. Williams' estate, provide a large and sustainable cash flow to the university. During the year \$1.0M was provided by Heritage Realty to the university to support initiatives consistent with the wishes of the donor.

Off-campus Business Enterprises also include the Vancouver Island Technology Park Trust, accounted for using the equity method of accounting, and the operations of the University of Victoria Properties Investments Inc. The University of Victoria Properties Investments Inc. acts as trustee for the Trust and also manages the Marine Technology Centre owned by the university. The Vancouver Island Technology Park provides a range of commercial space for external high-tech companies and some UVic research and teaching activities. The Trust is intended to be self-funding with a return on investment provided to the university. During the year \$770K was provided by VITP Trust to support university priorities.

The results of the on campus ancillary operations including the bookstore, housing food and conference services, parking and child care are summarized in the Ancillary Budget – Schedules K through O (pages 46-50).

Specific Purposes Fund – Schedule C

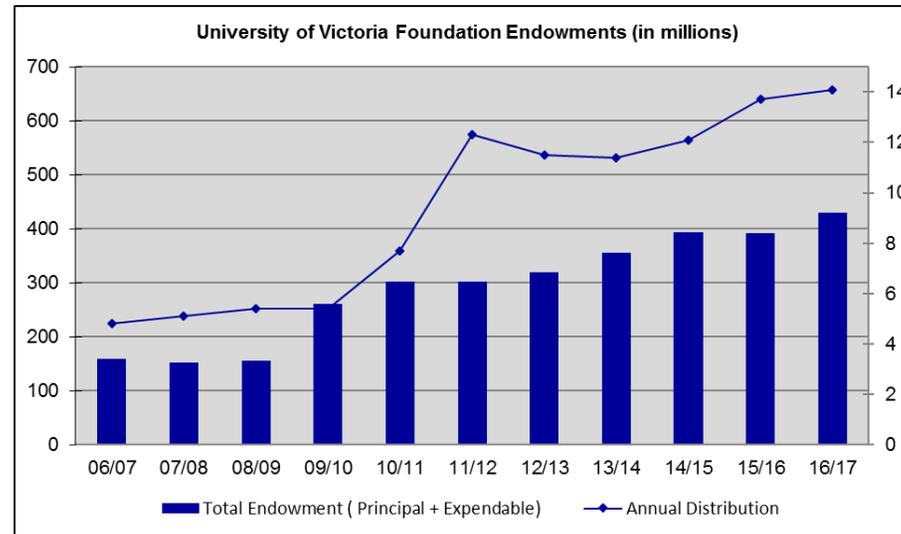
The Specific Purposes Fund includes the expendable funds of the University of Victoria Foundation, the Foundation for the University of Victoria and the U.S. Foundation for the University of Victoria. It also includes the revenues and expenses of the LTD Trust as well as UVic Industry Partnerships.

Overall, expenditures exceeded revenue by \$40.4M. A total of \$10.8M was transferred out, with the majority of the balance added to endowment principal to protect against the eroding effects of inflation or to Sponsored Research to provide funding to certain research centers who receive their funding from endowments. The Specific Purpose fund balance increased by \$29.7M to \$107.2M, of which \$89.5M (83%) represents the portion of funds within the UVic Foundation, referred to as the expendable fund, that is available to be expended in accordance with the terms of the endowment.

Other highlights include:

- Investment income increased by \$43.0M, primarily within the UVic Foundation, following a modest year in 2015/16.

Most endowment funds benefitting the university and its students are held by the University of Victoria Foundation. The Foundation's investments experienced a strong return this year with investment income of \$48.9M representing a 9.8% return for the year ended March 31. With the receipt of \$5.8M of endowment contributions less disbursements of \$16.5M, the total market value of the UVic Foundation endowment fund increased from \$391M to \$429.5M, comprised of \$340M of principal and \$89.5M of expendable funds.



The Foundation’s investments are managed by professional investment counsel with separate managers for Canadian equity and Canadian fixed income mandates, global equity mandates split evenly between two managers, a real estate manager and an infrastructure manager. The Foundation’s investment policy provides for a target asset mix of 25% fixed income, 25% Canadian equities, 30% global equities, 10% real estate and 10% infrastructure. External investment consultants assist the Foundation’s Board in monitoring performance and considering an appropriate asset mix.

The Foundation’s endowment management policy follows a “total-return” approach with awards based on 4.0% of the December 31 inflation adjusted balance of the funds principal, with an additional 0.5% available for funds with a market value in excess of 108% of inflation adjusted principal. In 16/17, given strong financial results over the last few year, 59% or 723 funds were allocated a 4.5% distribution. In most years, an amount is capitalized to the principal of each endowment to protect against the eroding effects of inflation and for this year the amount added to the principal for this purpose was \$4.4 million.

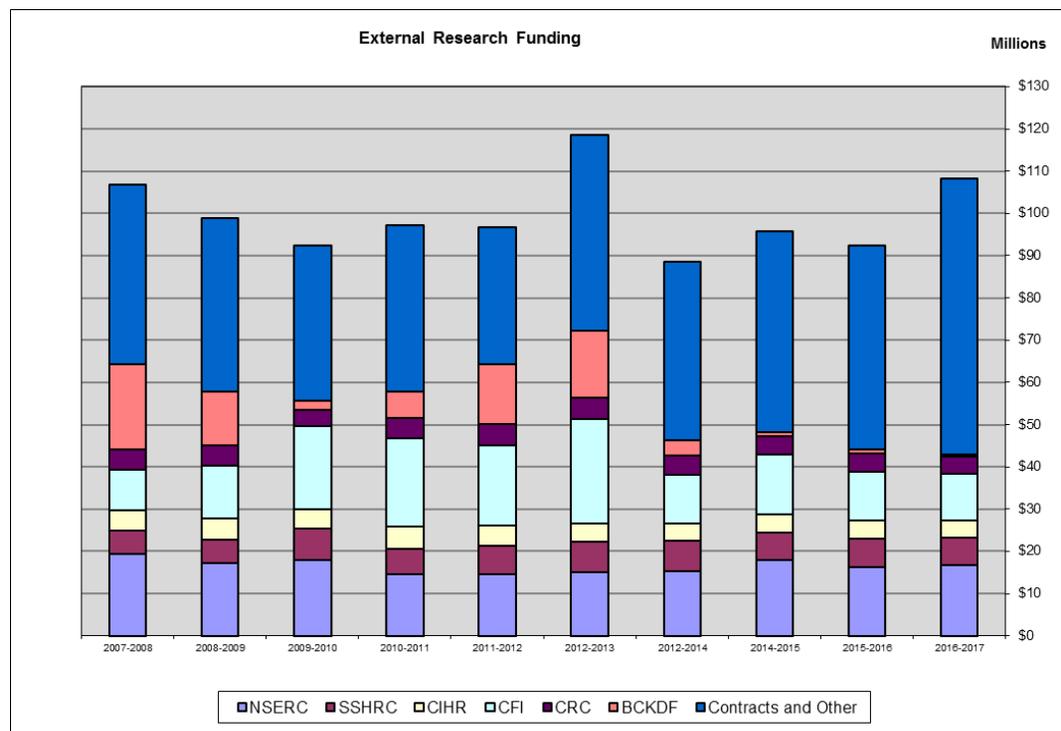
Sponsored Research Fund – Schedule D

The Sponsored Research fund includes the revenues and expenses of the related entities including Oceans Networks Canada, Pacific Climate Impacts Consortium, TRIUMF and WCUMSS.

Sponsored Research expenditures for the year exceeded revenues by \$5.9M although a net amount of \$4.4M was transferred in from other funds resulting in a net increase in the fund balance of \$10.3M to leave a balance of \$56.5M. This balance represents external grant funding that has been received but not yet spent.

Revenues increased by \$15.8M (17.2%) to \$108M while expenditures increased by \$0.2M (0.2%). The university's faculty continued their high level of success in attracting research grants and contracts. The university ranks third amongst Canadian comprehensive research intensive universities in total research funding, first in NSERC/CIHR grants and sixth in SSHRC grants.

The following shows the trend of sponsored research funding over the last 10 years.



Capital Fund – Schedule E

The Capital Fund includes monies designated for the acquisition of major capital assets and renovations, although capital assets such as equipment, furnishings, computer equipment and library holdings are recorded as expenditures in other funds to match the funding source. Revenues in the Capital Fund increased by \$19.5M due to an increase in Provincial funding of \$16.7M related to routine capital and maintenance, and the \$9.4M portion of the operating grant designated for capital expenditures during the year.

Expenditures increased by \$0.4M to \$31.2M due to the completion of a number of priority and major maintenance projects. Construction has commenced on the District Energy Plant project. Other projects of note include renovations to science buildings, renovations to support engineering growth and the completion of seismic design work for various buildings.

Operating Budget Schedules F through J

Each year the budget office prepares operating fund budget schedules in order to provide management and the Board of Governors with information to assess the financial performance of operations for the fiscal year. These schedules differ from the fund accounting statements (Statements 1 to 3 and Schedules A through E) in that they compare actual results, both revenue and expense, for the fiscal year against the budget plan, whereas the fund accounting statements provide a comparison of actual results with those of the previous year. These budget schedules provide useful information to determine whether changes to budget or changes in activity should be made for the current or future fiscal years.

Another difference between the budget schedules and the fund accounting statements is that they are prepared on a function basis, as compared to an object basis (i.e., type of expense), which better reflects university budgetary responsibility, accountability and control.

The detailed budget versus actual schedules for the year ended March 31, 2017 include schedules F through J and can be found at pages 40-45. These schedules compare actual operating results for fiscal 2016-17 with the total budget for the year. The total budget column includes not only the base budget for each functional area or revenue item but also any non-recurring / one time entries for that year. These entries include one-time items such as a drawdown of carry forward or equipment reserves, budget reallocations between different functional areas or an allocation from a central budget (e.g., enrolment management funds or salary increase budget) to a department.

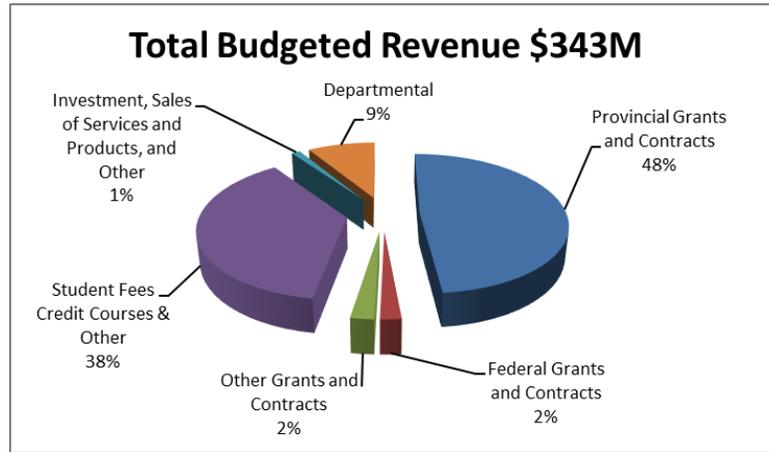
The following points should be kept in mind when reviewing these schedules:

- unfavourable variances from the budget (i.e., either revenues or cost recoveries are less than budget; or expenditures are greater than budget) are shown with brackets;
- benefits are budgeted and accounted for centrally and therefore costs within each function do not include benefits whereas the external PSAS statement have benefits allocated to functions;
- the revenue amounts per schedule F will not align with the revenue on Statement 3 or Schedule A of the fund accounting statements as statement F shows department revenue separately. Department revenue will include revenue from sources such as provincial and federal grants, student fees etc; and
- variations from budget are sometimes offset by variations in related revenues or expenditures. For example, an apparent shortfall in revenues may be offset by reduced expenditures or alternatively, an expenditure in excess of budget may be compensated for by increased revenues or cost recoveries (see schedule I (page 43) for a summary).

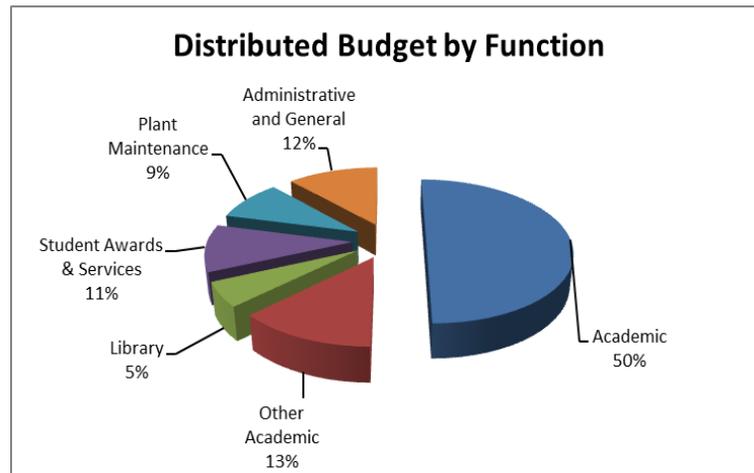
Operating Budget – Schedule F

Revenue and Expenditure Overview

Total budgeted revenue in 2016-17 was \$343M comprised of the following sources:



The majority of this funding is allocated to support academic purposes as follows:



Year End Results

As noted above, for the fiscal year ended March 31, 2017 there was an excess of operating revenue over expenditures of \$3.1M. This excess is a result of a number of items as follows:

- Positive results as compared to budget due to increased or unanticipated revenue and/or favourable expenditures variances;
- Planned reserves for future major capital projects and equipment replacement;
- Planned sources of non-recurring funding; and
- Costs related to capital and entities that are funded by operating but are presented as interfund transfers (below the line) whereas they are budgeted as expenditures (\$27.0M for 2016-17 as noted above).

In comparing actual results to budget there was a positive result of \$12.0M comprised of \$13.6M in additional revenue offset by \$1.6M in additional expenditures or transfers. The negative variance on expenditures overall is due to transferring operating budget to the capital fund to support priority capital projects not funded from external sources. The provincial government requires a 25% institutional contribution to most capital projects that they support. For the past year, most of this required contribution 25% was funded through the designation of the Provincial operating grant for funding capital projects noted above.

From a budget responsibility point of view this overall positive variance is derived as follows:

Central revenue (tuition, investment income, internal financing and other)	\$ 7.2M
Central expenditures and recoveries (benefits, overhead and centrally allocated budgets, transfers to capital)	<u>\$ -8.4M</u>
Negative variance from central accounts	\$ -1.2M
Positive variance from departmental accounts	<u>\$13.2M</u>
Total	<u>\$12.0M</u>

Central Revenue Accounts

The primary sources of general operating revenue are government grant, tuition and investment income. In 2016-17 the additional revenue of \$7.2M or 2.3% of central revenue budgets resulted from:

1. Tuition revenue \$ 6.59M

As noted previously, \$2.2M of the above variance is a result of the change in the recording of uncollectible accounts. This is a one-time adjustment and is therefore not expected to occur in the future. The balance of the variance is primarily the result of domestic and international enrolment that was higher than the budget—this variance was projected in the fall based on early student numbers. The 3 year budget plan has been developed to reflect an overall steady state for international students. This will result in years where revenue is higher than budget as a large single year cohort moves through their program to graduation.

2. Investment income (\$0.73M - \$0.04M)..... \$ 0.69M

Schedule F shows a budget variance of \$0.73M for investment income. This amount, however, is offset by negative variance of \$0.04M from internal loans which is shown under administrative and general in schedule I (page 43) as it is an internal allocation. Therefore the Investment income budget, once internal financing is taken into account, had \$0.69M of revenue beyond budget. This variance is a result of slightly better money market returns than anticipated.

As per the university policy to ensure multi-year financial planning for equipment replacement, \$0.2M of the investment income balance was allocated to department equipment reserves and \$0.1M was allocated to ancillary reserves.

3. Other income \$ -0.08M

The small negative variance is the result of an accumulation of small amounts from various accounts (the largest of which for 2016-17 included exchange on US deposits due to the declining Canadian dollar and additional recoveries on benefits).

Impact on Future Budgets from Revenue Variances

In the development of the 2017-18 tuition budget both domestic and international enrolment levels were modeled for 3 years. Based on this modeling the budget for tuition revenue for 2017-18, as approved by the Board, was increased by \$3.4M generally reflecting planned increases and current steady state enrolment levels. We will continue to review the tuition budget each fall to ensure that the rolling 3 year plans reflects expected enrolment levels.

With respect to the investment income, given the current interest rate environment the budget will need to be monitored each year to assess whether the level of budget is still achievable. There is a reserve to protect against losses that will occur when interest rates rise which, for the short term pool and given our bond allocation, could be in excess of \$1.0M for every 1% increase in rates.

Other central revenue budgets will not be adjusted as the variances are considered insignificant.

Central Expenditures and Recoveries

Central accounts include compensation (benefits, salary, position turnover etc.), overhead recoveries as well as contingency funds. In 2016-17 the negative central variance of \$8.5M resulted from:

1. Benefits \$1.4M

The benefit accounts continue to have a positive result as a result of departmental position vacancies (\$1.6M) which is offset by the cost of term positions and other unforeseen benefit costs.

2. Overhead recoveries\$0.04M

This variance is the result of additional overhead research income.

3. Centrally Allocated Budgets..... \$-9.9M

As noted above, centrally allocated budgets include those budgets required to fund compensation costs for the year. They also include funds to top-up vacant positions once filled and a contingency amount to cover unforeseen events. These accounts are reviewed each year as part of the development of the annual budget to ensure they remain appropriate. The negative variance this year is a result of transferring \$10.4M of prior year accumulated funds to the capital reserve to better reflect their intended use. Previously these funds were retained in operating until expenditures were incurred in the capital fund at which time they were transferred. On-going we will now transfer funds committed to capital in the year allocated.

Impact on Future Budgets from Expenditure Variances

The benefits budget variance will continue as long as there continues to be vacant positions and as such no changes will be made to the budget.

The overhead variance is not considered significant but is reviewed each year based on information from research on projected contract revenue and the revenue trend over the last few years.

Centrally allocated budgets are considered appropriate at this time as if the \$10.4M had not been transferred to the capital fund, the centrally allocated budgets variance balance would be \$0.5M or less than 0.5% of actual expenditures. This is not considered material.

Departmental Accounts

As noted above, overall department budgets had a year-end positive variance of \$13.2M. Departments are expected, for the most part, to have favourable year end balances as they are required to put aside funds to address future equipment replacement and capital needs. In 2016-17 departments planned to allocate \$4.1M to reserves for this purpose with actual transfers totaling \$5.6M.

A large source, \$6.4M, of positive budget variances within departments resulted from actual departmental revenue exceeding budget. Departmental revenue is largely comprised of external funding (i.e., gifts, grants, sales, non-credit tuition, application and athletic fees, etc.),

and as such is not consistent year to year, making it difficult for departments to predict or rely on for on-going expenditures. Given this fact, most departments budget this revenue conservatively. Some examples of revenue received in 2016-17 include application and program fees; MBA non-credit and MGB fees in Business; recoveries for marine science vessel usage; external cost recoveries (i.e., McGill and Vancouver Island Cancer Centre); one-time government program grants; auditorium fees; field school fees; Fine Arts shows (i.e., concerts and theatre); space rental; and athletic club fees. For some departments the positive revenue result is offset by increased expenditures (Schedule J – page 44).

Within the expenditures budgets, the largest sources of positive variance were in academic (\$2.9M) and the other academic budgets (\$2.7M). The academic variance resulted mainly from vacant faculty positions and faculty start-up allocations not yet spent. The other academic variance resulted mainly from internal research grants and overhead allocated but not yet spent. The remaining expenditure variances are a result of partial year hires, favourable supply account variances or drawdowns from reserves or carry forward in excess of the actual costs.

At the individual faculty and department level almost all were on or under budget when available carry forward is taken into account. Some units within a faculty or department however were over budget by small amounts. These deficits will be a first charge against the unit's budget in 2017-18 or have been offset by carryover or alternatively have been covered at the faculty level.

Operating Budget – Schedule G

This schedule provides a breakdown of departmental revenue by functional area. Some highlights include:

- The department / faculty with the largest budgeted departmental revenue is continuing studies at \$14.8M. Continuing studies is a mainly self-funded Division and, as such, tuition for their programs is allocated to them directly. As well, they are required to fund salary increases within the program areas. The Division has also used revenues to support capital expansion, including the recently completed addition to the Continuing Studies building.
- Student services departmental revenue is mainly comprised of student athletic and recreation fees, physiotherapy fees, and external funding for Health Services.

Operating Budget – Schedules H through J

Schedules H and I summarize total budget, actual results and a comparison to the prior year of expenditure budgets by function. These schedules provide information on relative sizes of faculties and departments with the largest budgets held by the tri-faculties - Science at \$25.1M, Social Sciences at \$23.3M and Humanities at \$21.0M. The 'other academic' budget of \$25.6M is comprised of many smaller functions such as Academic Advising, Learning and Teaching Centre, faculty professional development, faculty research - internal grants and travel, research services and centres, overhead research, and academic related information technology.

In most areas expenditures increased as compared to the prior year, largely a result of compensation increases including the progression through the ranks or ranges and the settlement agreements. Increases in non-academic areas are also mainly comprised of compensation increases from the settlement agreements and progress through range for some employee groups.

Schedule J, as noted previously, compares additional departmental revenue against expenditures to demonstrate that additional revenue is often offset by additional expenditures. (e.g., Cooperative Studies' positive variance in department revenue of \$75K is mostly offset by a negative expenditure variance of -\$71K).

Ancillary Budget – Schedules K through O

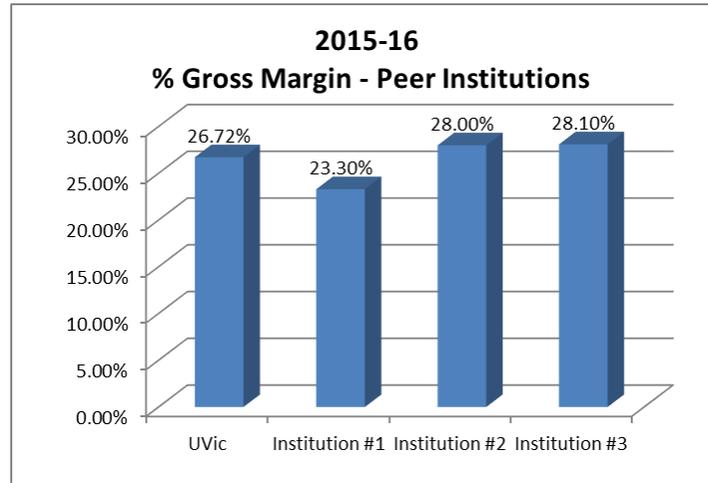
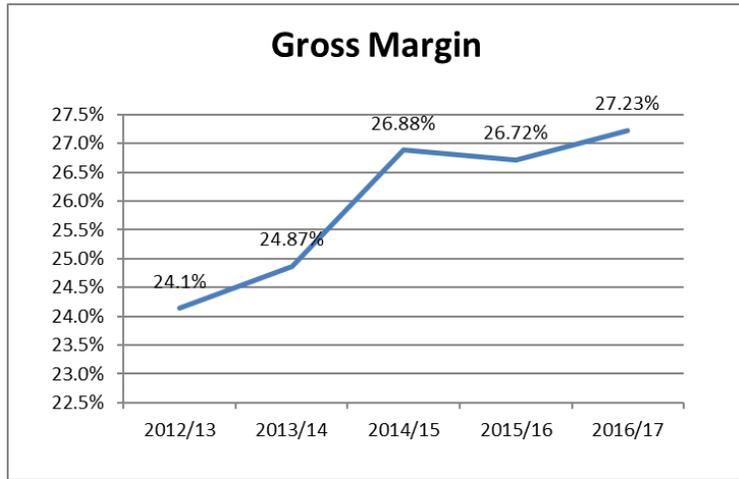
Schedule B (page 36) of the attached fund accounting schedules show the financial results of university ancillary operations both on and off campus. The results of the off campus businesses were noted above. This section will focus on the results of the on campus ancillary operations as well as provide information on some key performance indicators (KPI).

While these operations are often viewed as on campus “businesses,” it is important to know that while they are required to be financially self-sufficient, they also contribute to student life on campus and are therefore important service areas. The result of this approach is that each area may make program decisions that are not necessarily financially driven. For example, parking services subsidizes employee and student bus passes in an effort to reduce traffic to campus, residence services operates student life programs and food services has extended hours to support academic purposes. Given the above it is difficult to compare these operations to what appear to be similar off campus businesses.

Bookstore – Schedule K

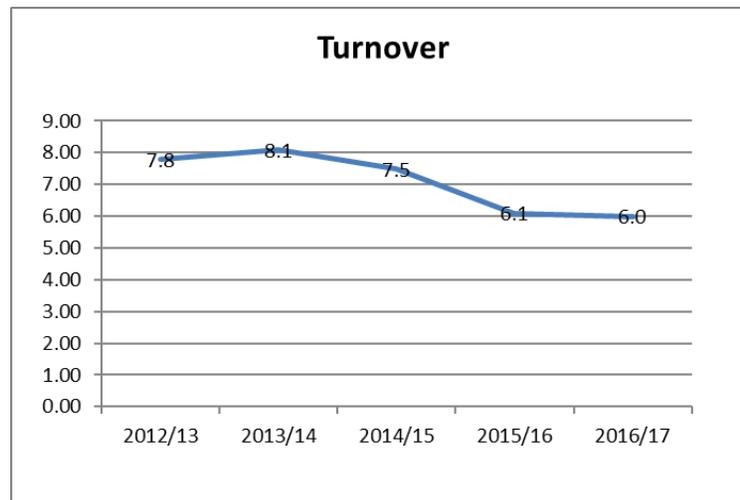
Schedule K (page 46) attached shows the financial results of the bookstore operations, which include the computer store, compared to budget as well as the results of the prior year. As budgeted, both revenue and expenses for fiscal 2017 are less than the prior year. The majority of the sales decrease was in textbook sales; however, UVic remained very close to industry trends. The overall financial results for the store was higher than budgeted by \$245K mainly as a result of higher than anticipated merchandise sales, non-textbook sales and Finnerty's sales. This enabled a larger than anticipated transfer to the capital reserve at year end.

The following KPIs provide useful information against which to assess the operations of the Bookstore:

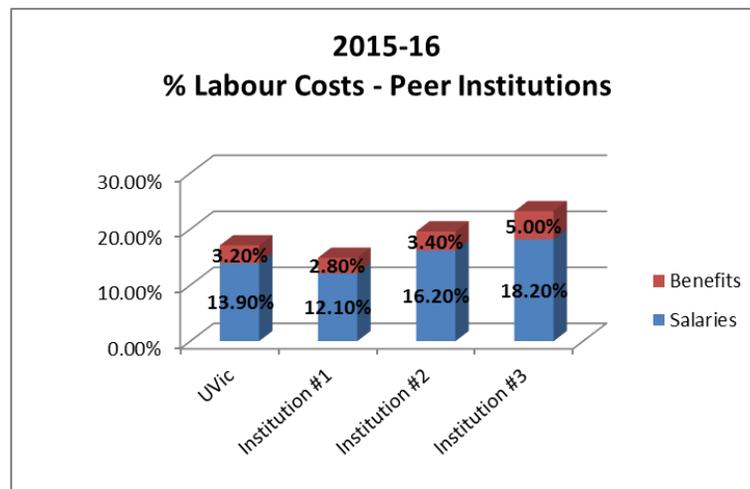


The above charts show that gross margin as a percentage of sales has increased slightly at 27.23% in 2016-17 and has generally been on a positive trajectory over the last 5 years. As well, the Bookstore's gross margin compares well with other similar sized institutional bookstores (peer institutions using 15-16 as the most recent data for comparison).

Turnover rates, though down very slightly from the prior year, continue to be strong at 6.0 times:



Wages reflect continued oversight and control over labour costs with duties from vacated positions redistributed to existing positions as the opportunity arises. The average of the peer group is 19.2% of total costs and therefore our operations are consistent with peers as outlined in the following chart:



The above comparison data is from the National Association of College Stores – Large Stores Group and has been shared on a confidential basis therefore the names have not been included.

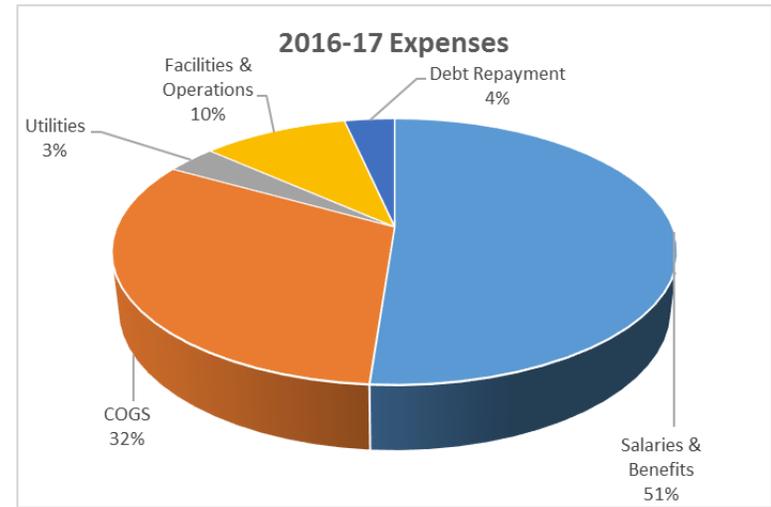
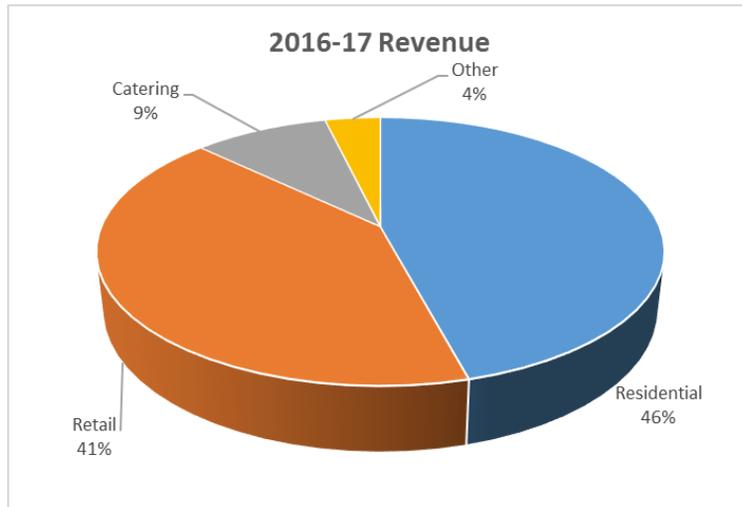
Food Services – Schedule L

Schedule L (page 47) shows the 2016-17 results of the food service operation on campus. Total revenue grew by 2.7% compared to the prior year, while total expenses decreased by 0.7%. This resulted in improved financial results over the prior at a net operating loss of \$132K (\$730K in 15/16), which includes the debt repayment of \$601K related to Mystic Market renovations. The 2016-17 financial result reflects a number of initiatives led by the leadership team in UNFS to adjust its financial course and ensure the operations are sustainable long term. These initiatives include: introduction of national brands, implementation of cost control measures, increased financial oversight including cash handling processes, as well as improved forecasting through better procurement and inventory management.

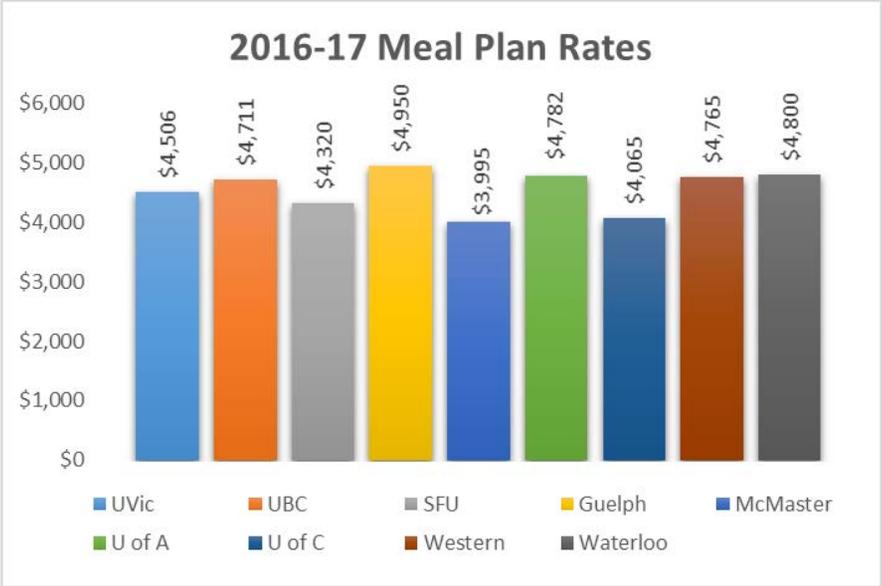
The department is well on the path to financial sustainability. The goal is to return to the results which provide for an allocation to reserve each year in order to ensure future capital renewal can occur. As food services continues to move through the transition to sustainability, it is anticipated that the department will require further organizational and operational changes. These changes are overseen by the University Food Services Financial Oversight and Planning Committee (FOPC), which includes representation from Student Affairs, Financial Services, Purchasing Services, Human Resources, Internal Audit and other related key stakeholders who guided food services through 43 operational objectives. The FOPC met on a regular basis to review and recommend: an interim business plan for 2016-17 that included quarterly progress reporting to Executive Council; a list of core projects, including timelines and project leads; a strategy to develop a comprehensive business

plan for 2017-2020; and a comprehensive communications plan that outlines and advises stakeholders on related changes, including seeking feedback from the Board.

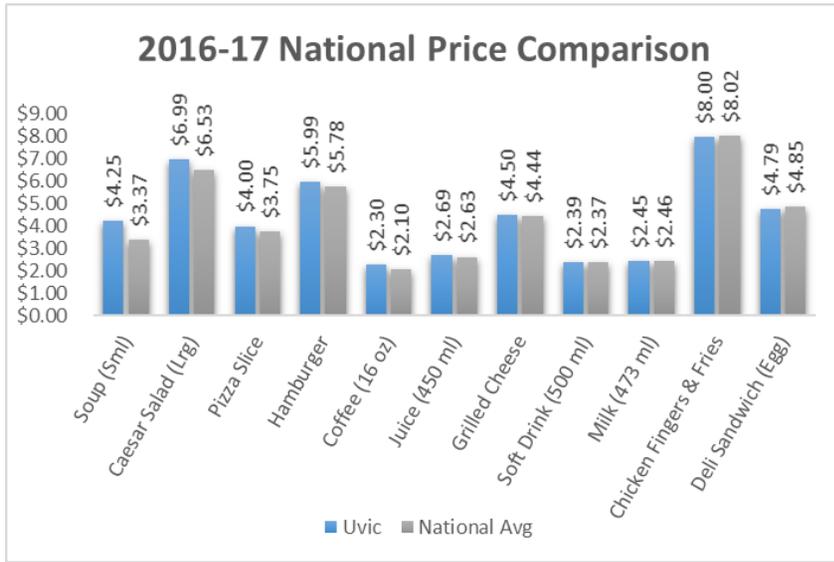
The majority of food service revenue comes from on campus housing through the residence meal program (46%), with retail sales and catering contributing 41% and 9% respectively. As for expenses, the majority stem from labour (51%) and cost of goods sold (32%):



In regards to pricing, food services monitors both the mandatory meal program and specific product pricing. For the meal program UVic pricing is comparable to peer institutions as follows:



On food product pricing, the university's food service department is a self-operation whereas most campuses across Canada contract out their food operations. This fact makes comparing information nationally difficult as, unlike bookstores, information on operations is not readily available. There is information, however on product pricing available through the Canadian College and University Food Service Association (CCUFSA). Using this information, UVic's retail pricing compares as follows:



UVic's prices are generally in line with the national average. The department pays a very competitive wage compared to other Food Services operations and contributes significantly to the overall university sustainability program through purchasing an estimated 85% of its products locally.

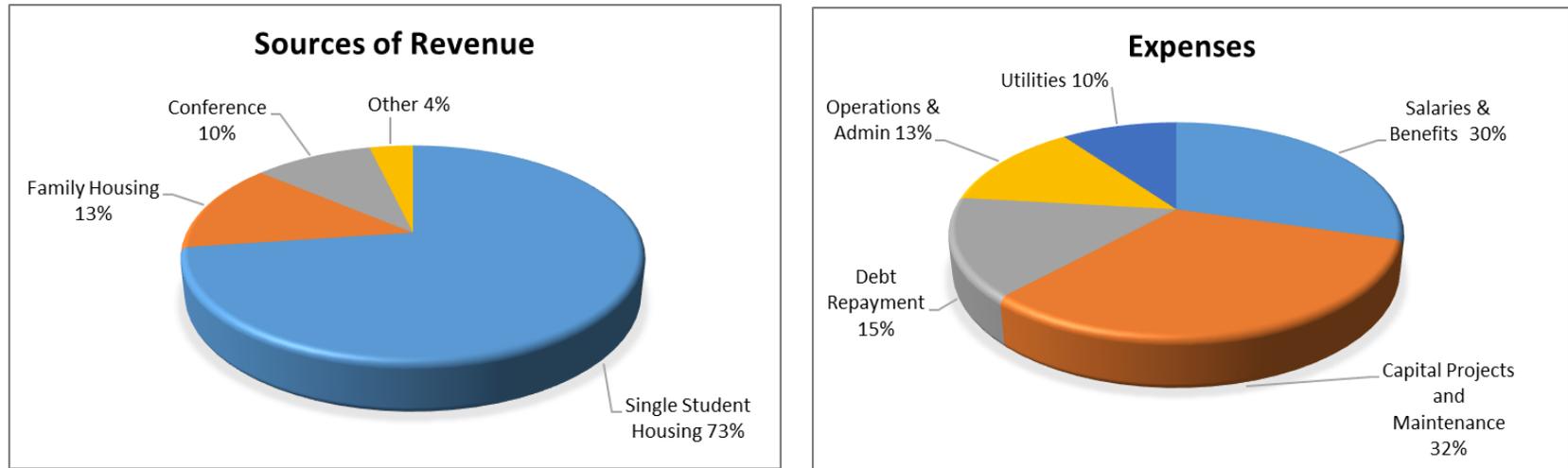
Residence Services – Schedule M

For 2016-17, schedule M (page 48), shows that revenue for residence services has increased by 7.2% compared to the prior year while expenses have increased by 14.0%. This result required a reserve draw down of \$0.5M and reflects the multiyear plan to begin to address deferred maintenance. A 10 year capital renewal plan was developed with intentions to complete approximately \$82M in related projects over ten years, beginning in 2014-15. During 2016-17, a total of \$4M was invested in renewal and capital projects, bringing the total over 3 years to \$12.5M. As well in 2016/17 an additional \$1.1M was spent on preventative and demand maintenance.

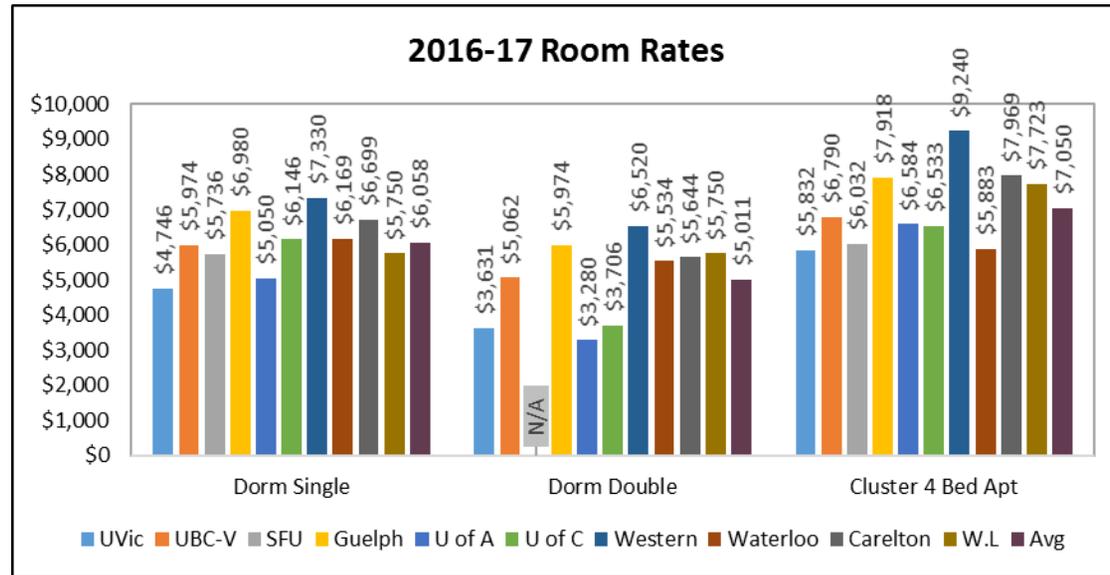
The 10 year renewal plan was developed after the 2011-2013 external assessment of the university's deferred maintenance was completed. This assessment work included looking at the residence inventory and reviewed each building's physical condition using an industry standard index called the facilities condition index or FCI. The FCI for housing in 2014-15 when the 10 year plan started was 0.40, which is considered poor to critical. As of April 2017, including work undertaken to date, the FCI index has declined slightly to 0.37. FCI is calculated by dividing total cost of existing deficiencies by the current replacement value of the facility. A score of 0.00 indicates excellent building condition while a score of 1.00 indicates a facility in the poorest condition.

With the amount drawn down in the current year, the reserve balance is now at \$4.9M. This fund will continue to be used to support planned capital renewal and address deferred maintenance with the goal of reversing the decline in the condition of the buildings and support the University's recruitment and retention goals through safe and affordable accommodation for students.

The majority of housing revenue (73%) is generated from dorm/apartment revenue, followed by family housing at 13% and conferences at 10%. With respect to expenses, the majority is for labour at 30% and maintenance and renewal costs at 32%:



Despite last year's residence rate increase of 6%, UVic's residence rates for dorm and apartment style rooms remain considerably below peer institutions'. As shown in the following graph UVic's rate for a dorm single was \$4,746 or 22% less than the average of our comparable institutions at \$6,058 as follows:

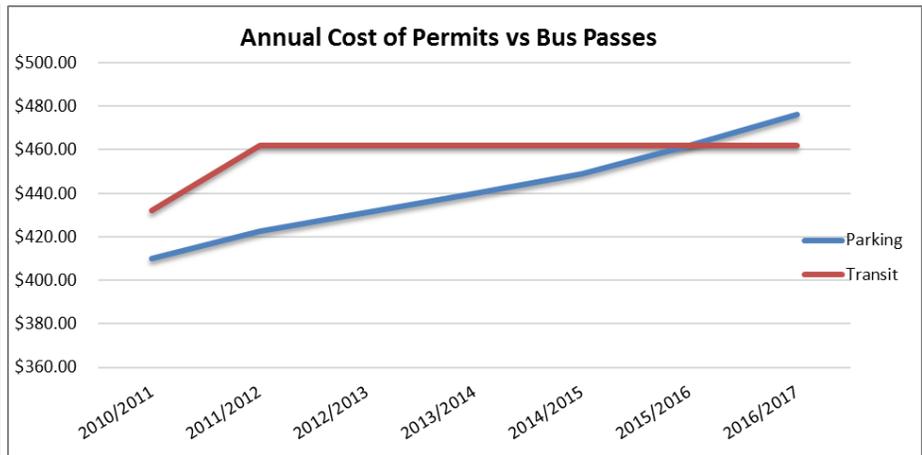
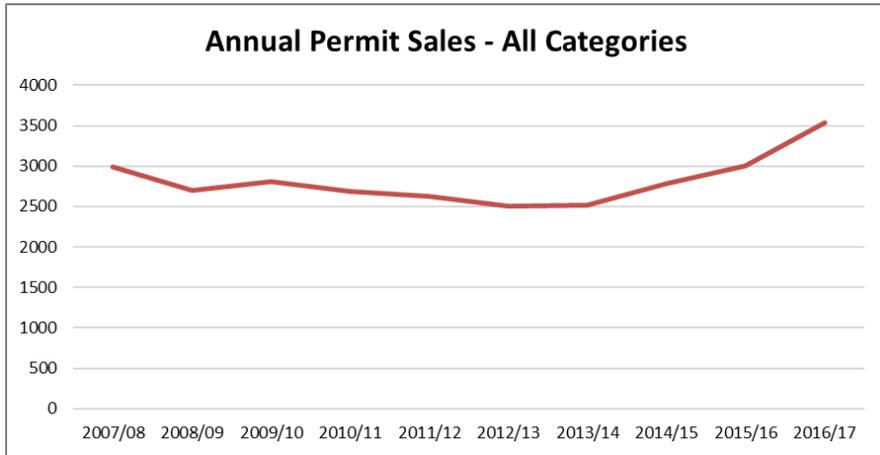


While living in residence is not directly comparable to off-campus living, the average rate for a single room in residence was \$629 per month, whereas, according to the 2016 CMHC data, the average rental rates in Victoria ranged from \$785 (bachelor); to \$912 (one bedroom), to \$1,188 (two bedroom), and continue to increase.

Parking Services – Schedule N

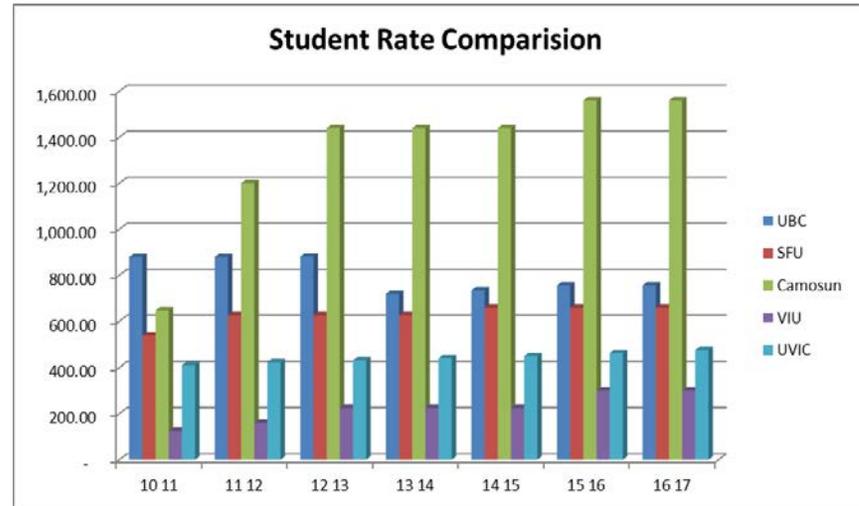
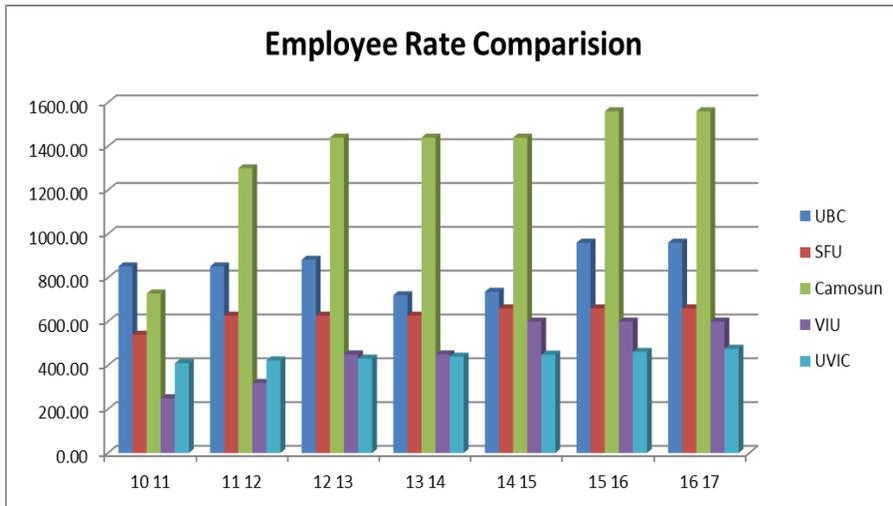
The parking services budget includes revenue and expenses associated with the management of parking on campus as well as the university's travel options programs which includes, among other things, the student and staff bus pass programs. Schedule N (page 49) attached shows that revenue increased 9.6% year over year. This increase is the result of an increase in permit prices and number of permits sold. Total expenses were down slightly year over year mainly as the result of decreased equipment purchases. Overall net financial results were less than anticipated with \$1.5M transferred to reserve compared to the budget plan of \$2.2M.

The following charts outline some of the KPIs that parking services monitor:

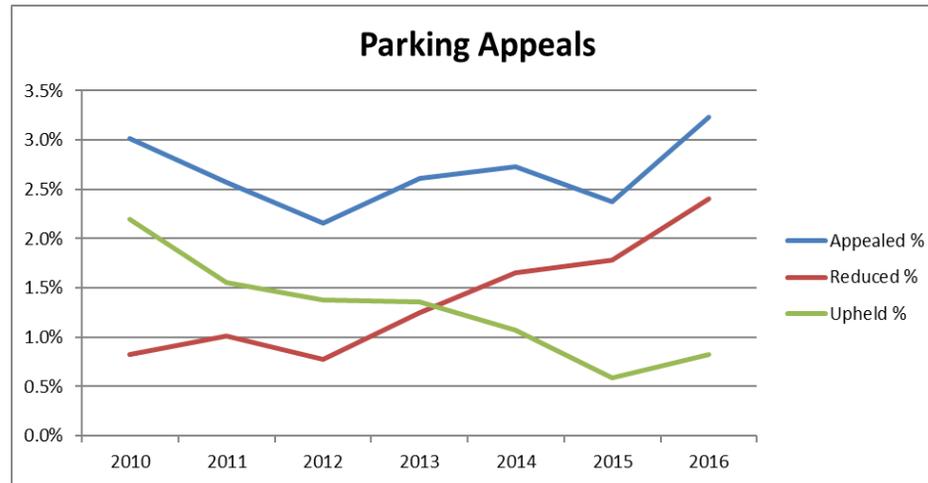


While normally a goal for a parking operation would be to grow permit sales, the university is committed to minimizing vehicle traffic to campus. The chart on the left shows that over a 10 year period the number of permits sold declined until the last couple of years. This decline and subsequent growth has occurred over a period where there was significant growth in the on-campus population. The chart on the right outlines one of the strategies UVic employs to encourage alternative transportation. Over time through permit increases and subsidies for the bus pass the cost to park now surpass the cost of the subsidized employee bus pass.

Employee and student parking rates, for an annual parking pass, are either less than or comparable to peers institutions as follows:



Another source of revenue for parking services is fines. While this is a source of revenue, the objective of issuing citations (fines) is to ensure the safety (e.g., parking in fire lanes) and access (parking without paying) of patrons. While the department issues over 18,500 fines in a year, very few are appealed as follows:



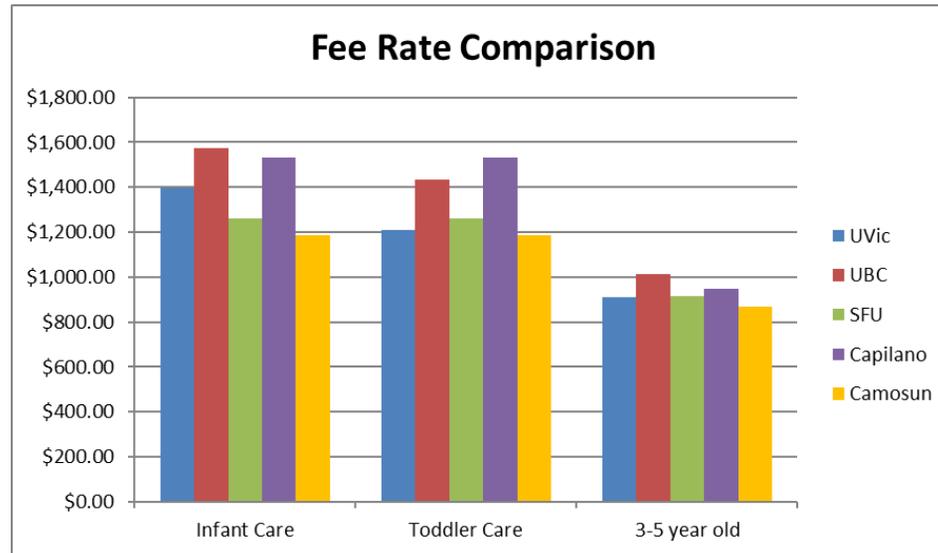
Of those appealed through an independent committee made up of representatives from the campus community, most are upheld with only 2.4% reduced.

Child Care – Schedule O

Child Care services provides full and part time day programs for children aged 6 months to 5 years and after school and summer programs for school age children. Schedule O (page 50) attached shows that revenue and expenses are fairly consistent year to year with small changes to reflect fee increases or changes in compensation. While child care services are expected to replace larger equipment, the facilities were provided through funding from government, donors and the university.

Total expenditures for the year exceeded revenues by \$35K due mostly to a decrease in supported child payments.

Child care monitors the rates of other comparable institutions to ensure parent fees are reasonable. The following chart compares our 2017 fees at various care levels to other educational institutions:



This chart shows that our child care fees are in line with other similar institutions.

Attachments: Consolidated Fund Accounting Financial Statements and Schedules (Statements 1 through 3 and schedules A through O)



**University
of Victoria**

Consolidated Fund Accounting Financial Statements and Schedules

for the

UNIVERSITY OF VICTORIA

Years ended March 31, 2017 and 2016

(Prepared without audit)

UNIVERSITY OF VICTORIA**BALANCE SHEET**

As at March 31, 2017 (in thousands of dollars)

	2017	2016
ASSETS		
Cash and temporary investments	91,913	87,422
Accounts receivable	55,445	47,254
Prepaid expenses	16,991	15,325
Inventories	3,484	2,522
Long-term investments	100,780	89,970
Endowment investments (2017 cost \$388,175; 2016 cost \$375,254)	430,384	394,539
PLANT ASSETS		
Land and site improvements	63,310	57,536
Buildings	788,459	763,524
Equipment and furnishings	205,560	217,087
Library holdings	133,484	130,835
	<u>1,889,810</u>	<u>1,806,014</u>
LIABILITIES		
Accounts payable and accrued liabilities	27,146	25,827
Deferred revenue	12,714	11,570
Long-term debt	50,799	52,829
Employee future benefits	25,422	23,811
FUND BALANCES		
Expendable funds		
Appropriated (Schedule 2)		
General Operating	104,123	128,088
Ancillary Enterprises	11,050	9,789
Capital Fund	(24,794)	(54,135)
Unappropriated (Schedule 3)		
General Operating	-	-
Ancillary Enterprises	9,222	9,071
Specific Purposes	107,237	77,555
Sponsored Research	56,506	46,215
Capital	13,724	12,301
Non-expendable funds (Schedule 4)		
Student Loan	22	73
Endowment Principal	339,928	330,220
EQUITY IN PLANT ASSETS (Schedule 5)	1,156,711	1,132,800
	<u>1,889,810</u>	<u>1,806,014</u>

UNIVERSITY OF VICTORIA
SCHEDULE OF CHANGES IN APPROPRIATED EXPENDABLE FUNDS

FUND ACCOUNTING - SCHEDULE 2
(Prepared without audit)

Year ended March 31, 2017 (in thousands of dollars)

	Balance at beginning of year	Released to meet expenditures	Additions and/ or transfers during year	Balance at end of year
GENERAL OPERATING FUND				
Equipment				
Printing and duplicating	1,313	89	18	1,242
Network services	3,384	283	229	3,330
Other departments	12,220	999	2,290	13,511
Capital and renovation projects	30,218	28,783	23	1,458
Academic and administrative program development and operation support	17,587	6,353	662	11,896
Research support	14,132	3,281	3,056	13,907
Student assistance and financial aid	3,931	639	3,286	6,578
Employee obligations, training and support	13,582	1,464	2,814	14,932
Information technology and technical support	6,701	1,190	439	5,950
Other commitments	3,030	833	9,418	11,615
Contingency	9,389	1,122	(1,752)	6,515
Externally funded Island Medical Program	3,694	619	731	3,806
Insurance and utilities	5,685		449	6,134
Library prepaid expenses	3,222	3,222	3,249	3,249
	<u>128,088</u>	<u>48,877</u>	<u>24,912</u>	<u>104,123</u>
ANCILLARY ENTERPRISES FUND				
Equipment replacement and capital improvements				
Bookstore	1,547	33	300	1,814
Food services	-			-
Student residences	5,396	526		4,870
Parking services	2,301		1,535	3,836
Childcare	15	15		-
Heritage Realty Properties	530			530
	<u>9,789</u>	<u>574</u>	<u>1,835</u>	<u>11,050</u>
CAPITAL FUND				
Plant Assets funded to/from Appropriations				
Capital reserve	-		29,139	29,139
Residences	(2,619)		561	(2,058)
Centre for Athletic Recreation and Special Abilities	(26,058)	3,056		(29,114)
Others	(25,458)	737	3,434	(22,761)
	<u>(54,135)</u>	<u>3,793</u>	<u>33,134</u>	<u>(24,794)</u>
TOTAL APPROPRIATED EXPENDABLE FUNDS	<u>83,742</u>	<u>53,244</u>	<u>59,881</u>	<u>90,379</u>
2016 COMPARATIVE	<u>84,679</u>	<u>44,793</u>	<u>43,856</u>	<u>83,742</u>

UNIVERSITY OF VICTORIA
SCHEDULE OF CHANGES IN UNAPPROPRIATED EXPENDABLE FUNDS

FUND ACCOUNTING -SCHEDULE 3

Year ended March 31, 2017 (in thousands of dollars)

(Prepared without audit)

	General Operating	Ancillary Operations	Specific Purpose	Sponsored Research	Capital	Total 2017	Total 2016
REVENUE AND OTHER ADDITIONS							
Government grants and contracts - provincial	167,926	1,414	2,142	14,328	26,167	211,977	191,222
- federal	7,581		151	61,440	568	69,740	70,331
- other	7,298			15,415		22,713	17,475
Student fees - credit courses	136,058		488	1		136,547	128,820
- non credit courses	11,404		25			11,429	12,396
- other	7,594		29			7,623	7,425
Gifts, grants and bequests	1,878	29	8,830	11,622	708	23,067	19,688
Sales of services and products	10,009	49,622	6,710	3,873	427	70,641	66,799
Investment income	2,544	994	49,489	2	10	53,039	10,135
Equity in earnings of long term investments		486				486	958
Other revenue	4,599	205	755	1,462	932	7,953	5,917
Capital borrowing					3,066	3,066	-
	<u>356,891</u>	<u>52,750</u>	<u>68,619</u>	<u>108,143</u>	<u>31,878</u>	<u>618,281</u>	<u>531,166</u>
EXPENDITURE AND OTHER DEDUCTIONS							
Salaries - academic	105,873		2,134	5,278		113,285	109,952
- other instruction and research	16,128		2,175	23,373		41,676	41,490
- support staff	109,894	17,098	875	9,449	11	137,327	130,830
Total salaries	<u>231,895</u>	<u>17,098</u>	<u>5,184</u>	<u>38,100</u>	<u>11</u>	<u>292,288</u>	<u>282,272</u>
Employee benefits	43,483	3,955	1,182	5,325	2	53,947	51,917
Travel	6,321	82	1,465	5,525		13,393	14,396
Library acquisitions	8,535		287			8,822	8,051
Supplies and expenses	32,100	5,325	9,312	21,945	7,671	76,353	68,805
Equipment additions and replacements	6,963	859	2,670	13,006	1,843	25,341	21,047
Equipment rental and maintenance	4,328	195	33	2,086		6,642	9,699
Utilities	5,954	2,383	7	367	34	8,745	8,932
Scholarships, fellowships and bursaries	16,195		7,152	12,526		35,873	37,157
Cost of goods sold	-	13,017				13,017	13,938
Debt service	1,779	1,228			4,502	7,509	4,457
Construction and renovation contracts	2,347	2,124	181	57	18,955	23,664	27,012
Property Acquisitions						-	760
Internal cost allocations	(6,088)	3,898	704	3,270	(1,784)	-	-
	<u>353,812</u>	<u>50,164</u>	<u>28,177</u>	<u>102,207</u>	<u>31,234</u>	<u>565,594</u>	<u>548,443</u>
TRANSFERS AND APPROPRIATIONS							
Inter-fund transfers	(27,044)	(1,174)	(10,760)	4,355	30,120	(4,503)	(3,703)
Appropriations released to meet expenditures	48,877	574			3,793	53,244	44,793
New appropriations	(24,912)	(1,835)			(33,134)	(59,881)	(43,856)
	<u>(3,079)</u>	<u>(2,435)</u>	<u>(10,760)</u>	<u>4,355</u>	<u>779</u>	<u>(11,140)</u>	<u>(2,766)</u>
NET INCREASE (DECREASE) DURING YEAR	-	151	29,682	10,291	1,423	41,547	(20,043)
FUND BALANCES AT BEGINNING OF YEAR	-	9,071	77,555	46,215	12,301	145,142	165,185
FUND BALANCES AT END OF YEAR	-	9,222	107,237	56,506	13,724	186,689	145,142

(Prepared without audit)

UNIVERSITY OF VICTORIA
CHANGES IN GENERAL OPERATING FUND
Year ended March 31, 2017 (in thousands of dollars)

	2017	2016
REVENUE		
Government grants and contracts - provincial	167,926	174,340
- federal	7,581	6,398
- other	7,298	7,315
Student fees-credit courses	136,058	128,554
- non credit courses	11,404	12,367
- other	7,594	7,277
Gifts, grants and bequests	1,878	1,912
Sales of services & products	10,009	8,940
Investment income	2,544	2,496
Other revenue	4,599	3,744
	<u>356,891</u>	<u>353,343</u>
EXPENDITURE		
Salaries - academic	105,873	102,350
- other instruction and research	16,128	15,388
- support staff	109,894	104,895
Total salaries	231,895	222,633
Employee benefits	43,483	42,142
Travel	6,321	6,072
Library acquisitions	8,535	7,401
Supplies and expenses	32,100	31,952
Equipment additions and replacements	6,963	7,656
Equipment rental and maintenance	4,328	3,901
Utilities	5,954	5,851
Scholarships, fellowships and bursaries	16,195	17,081
Debt service	1,779	1,791
Construction and renovation contracts	2,347	1,074
Internal cost allocations	(6,088)	(6,006)
	<u>353,812</u>	<u>341,548</u>
TRANSFERS AND APPROPRIATIONS		
Inter-fund transfers	(27,044)	(12,509)
Appropriations released to meet expenditures	48,877	34,201
New appropriations	(24,912)	(33,487)
	<u>(3,079)</u>	<u>(11,795)</u>
NET INCREASE (DECREASE) DURING YEAR	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-
FUND BALANCE AT END OF YEAR	-	-

(Prepared without audit)

UNIVERSITY OF VICTORIA

CHANGES IN ANCILLARY ENTERPRISES FUND

Year ended March 31, 2017 (in thousands of dollars)

	(1)	Off-Campus Business Enterprises									Total 2017	Total 2016	
		Bookstore & Shop	Food Services	Student Residences	Parking Services	Child Care	UVic		Heritage Realty Properties	Van. Island Technology Park Trust			Byron Price & Associates
							Broad Street Properties	UVic Properties					
REVENUE													
Sales of services and products	10,858	15,558	15,286	5,172	1,094	666	988				49,622	48,205	
Government grants - provincial	167	580	50		617						1,414	1,450	
Gifts, grants and bequests		15	7		7						29	20	
Investment income	15		54	23		834			68		994	1,094	
Equity in earnings of long term investments								(929)	1,415		486	958	
Other revenue	65	73	12	4	7	44					205	220	
	11,105	16,226	15,409	5,199	1,725	1,544	988	(929)	1,483	-	52,750	51,947	
EXPENDITURE													
Salaries-support staff	1,984	7,137	4,432	1,302	1,328		915				17,098	16,421	
Employee benefits	391	1,906	856	325	300		177				3,955	3,647	
Travel	17	18	39	8							82	121	
Supplies and expenses	174	965	2,602	1,151	80	347	-			6	5,325	5,084	
Equipment additions and replacements	35	100	685	35	4						859	722	
Equipment rental and maintenance	16	73	68	35	3						195	175	
Utilities	93	599	1,585	14	38	54					2,383	2,436	
Scholarships, fellowships and bursaries											-	1	
Cost of goods sold	7,405	5,612									13,017	13,938	
Debt service			1,228								1,228	1,226	
Renovation contracts		2	2,122								2,124	1,771	
Property purchases											-	-	
Internal cost allocations	721	(54)	2,433	791	7						3,898	3,665	
	10,836	16,358	16,050	3,661	1,760	401	1,092	-	-	6	50,164	49,207	
TRANSFERS AND APPROPRIATIONS													
Inter-fund transfers		43	117			(831)	97		(600)		(1,174)	(3,439)	
Appropriations released to meet expenditures	33		526		15						574	2,409	
New appropriations	(300)			(1,535)							(1,835)	(1,830)	
	(267)	43	643	(1,535)	15	(831)	97	-	(600)	-	(2,435)	(2,860)	
NET INCREASE (DECREASE) DURING YEAR	2	(89)	2	3	(20)	312	(7)	(929)	883	(6)	151	(120)	
FUND BALANCE AT BEGINNING OF YEAR	206	(557)	295	123	3	1,900	(14)	2,095	5,506	(486)	9,071	9,191	
FUND BALANCE AT END OF YEAR	208	(646)	297	126	(17)	2,212	(21)	1,166	6,389	(492)	9,222	9,071	

(1) Revenues are for external sales to faculty, staff and students and do not include \$57,000 (2016-\$119,000) of internal sales through the Computer Store to University departments. Of the internal cost recovery net of expenses, \$19,000 (2016 - \$27,000) represents the margin on those sales.

(Prepared without audit)

UNIVERSITY OF VICTORIA
CHANGES IN SPECIFIC PURPOSES FUND
Year ended March 31, 2017 (in thousands of dollars)

	2017	2016
REVENUE		
Government grants and contracts - provincial	2,142	1,322
- federal	151	1,038
- other		10
Student fees - credit courses	488	266
- non-credit courses	25	29
- other	29	148
Gifts, grants and bequests	8,830	5,439
Sales of services and products	6,710	5,484
Investment income	49,489	6,526
Other revenue	755	981
	<u>68,619</u>	<u>21,243</u>
EXPENDITURE		
Salaries - academic	2,134	2,234
- other instruction and research	2,175	2,225
- support staff	875	914
Total salaries	<u>5,184</u>	<u>5,373</u>
Employee benefits	1,182	848
Travel	1,465	1,510
Library acquisitions	287	650
Supplies and expenses	9,312	8,482
Equipment additions and replacement	2,670	397
Equipment rental and maintenance	33	49
Utilities	7	6
Scholarships, fellowships and bursaries	7,152	6,961
Construction and renovation contracts	181	220
Internal cost allocations	704	353
	<u>28,177</u>	<u>24,849</u>
INTER-FUND TRANSFERS	<u>(10,760)</u>	<u>(8,518)</u>
NET INCREASE (DECREASE) DURING YEAR	29,682	(12,124)
FUND BALANCE AT BEGINNING OF YEAR	<u>77,555</u>	<u>89,679</u>
FUND BALANCE AT END OF YEAR	<u>107,237</u>	<u>77,555</u>

(Prepared without audit)

UNIVERSITY OF VICTORIA
CHANGES IN SPONSORED RESEARCH FUND
Year ended March 31, 2017 (in thousands of dollars)

	2017	2016
REVENUE		
Government grants and contracts - provincial	14,328	4,669
- federal	61,440	62,895
- other	15,415	10,150
Student fees - non credit courses	1	
Gifts, grants and bequests	11,622	10,751
Sales of services and products	3,873	3,746
Investment income	2	
Other revenue	1,462	87
	<u>108,143</u>	<u>92,298</u>
EXPENDITURE		
Salaries - academic	5,278	5,368
- other instruction and research	23,373	23,877
- support staff	9,449	8,585
Total salaries	38,100	37,830
Employee benefits	5,325	5,277
Travel	5,525	6,693
Supplies and expenses	21,945	19,415
Equipment additions and replacements	13,006	9,901
Equipment rental and maintenance	2,086	5,563
Utilities	367	612
Scholarships, fellowships and bursaries	12,526	13,114
Construction and renovation contracts	57	116
Internal cost allocations	3,270	3,448
	<u>102,207</u>	<u>101,969</u>
INTER-FUND TRANSFERS	4,355	4,439
NET INCREASE (DECREASE) DURING YEAR	10,291	(5,232)
FUND BALANCE AT BEGINNING OF YEAR	46,215	51,447
FUND BALANCE AT END OF YEAR	<u>56,506</u>	<u>46,215</u>

(Prepared without audit)

UNIVERSITY OF VICTORIA
CHANGES IN CAPITAL FUND
Year ended March 31, 2017 (in thousands of dollars)

	2017	2016
REVENUE		
Government grants and contracts - provincial	26,167	9,441
- federal	568	
Gifts, grants and bequests	708	1,566
Sales of services and products	427	424
Investment income	10	19
Other revenue	932	885
Capital borrowing	3,066	
	31,878	12,335
EXPENDITURE		
Salaries-support staff	11	15
Employee benefits	2	3
Supplies and expenses	7,671	3,872
Equipment additions and replacements	1,843	2,371
Equipment rental and maintenance		11
Utilities	34	27
Debt service	4,502	1,440
Construction and renovation contracts	18,955	23,831
Property acquisitions		760
Internal cost allocations	(1,784)	(1,460)
	31,234	30,870
TRANSFERS AND APPROPRIATIONS		
Inter-fund transfers	30,120	16,324
Appropriations released to meet expenditures	3,793	6,047
New appropriations	(33,134)	(8,439)
NET INCREASE (DECREASE) DURING YEAR	1,423	(4,603)
FUND BALANCE AT BEGINNING OF YEAR	12,301	14,868
FUND BALANCE AT END OF YEAR	13,724	10,265

UNIVERSITY OF VICTORIA
SCHEDULE OF CHANGES IN GENERAL OPERATING
UNAPPROPRIATED EXPENDABLE FUNDS - BY FUNCTION
Year Ended March 31, 2017 (in thousands of dollars)

Schedule F
Budget vs. Actual

		2016-2017	2016-2017	Variation		2015-2016
		Total	Actual	from	%	Actual
		Budget	Budget	Budget		Budget
General Revenue						
		166,397	166,397	-	0%	172,844
		7,477	7,477	-	0%	6,311
		7,298	7,298	-	0%	7,313
		129,109	135,699	6,591	5%	128,159
		1,811	2,544	732	40%	2,478
		89	89	1	1%	73
		1,117	1,038	(79)	-7%	1,597
		313,298	320,542	7,244	2.3%	318,776
	G	29,941	36,349	6,408	21%	34,567
		343,239	356,891	13,652	4%	353,343
Expenditures						
	H	160,604	157,712	2,892	2%	152,566
	H	41,255	38,549	2,706	7%	35,615
	I	17,934	18,078	(144)	-1%	16,652
	I	30,597	30,930	(333)	-1%	32,548
	I	28,482	27,120	1,362	5%	27,489
	I	38,892	38,558	335	1%	35,216
		44,990	43,577	1,413	3%	42,214
		(677)	(712)	35	5%	(752)
		(9,893)	-	(9,894)	100%	-
		352,184	353,812	(1,629)	0%	341,548
Transfers and Appropriations						
		(28,065)	(27,044)	1,021		(12,509)
		48,877	48,877	-		34,201
		(11,867)	(24,912)	(13,045)		(33,487)
		8,945	(3,079)	(12,024)		(11,796)
Fund Balance at End of Year						
		-	-	-		-

UNIVERSITY OF VICTORIA
SCHEDULE OF DEPARTMENTAL REVENUE - BY FUNCTION
Year Ended March 31, 2017 (in thousands of dollars)

Schedule G
Budget vs. Actual

Analysis by Function	2016-2017 Total Budget	2016-2017 Actual	Variation from Budget	2015-2016 Actual
Academic				
Business	641	588	(54)	641
Education	291	435	144	390
Engineering	1	94	93	1,020
Fine Arts	160	363	203	333
Human & Social Development	9	52	43	123
Humanities	55	352	297	269
Law	301	332	31	319
Sciences	220	1,194	973	824
Social Sciences	10	131	121	106
Medical Sciences	24	416	392	529
Cooperative Education	-	75	75	13
Graduate Studies	9	43	34	88
Total Academic	<u>1,721</u>	<u>4,075</u>	<u>2,354</u>	<u>4,656</u>
Other Academic				
Continuing Studies	14,809	15,251	443	14,472
Other Academic Projects	561	796	234	1,496
Total Other Academic	<u>15,370</u>	<u>16,047</u>	<u>677</u>	<u>15,968</u>
Library	283	434	151	327
Student Awards & Services	7,652	9,268	1,616	8,342
Plant Maintenance	2,104	2,754	650	2,477
Administrative and General	<u>2,811</u>	<u>3,772</u>	<u>961</u>	<u>2,798</u>
Total Departmental Revenue	<u><u>29,941</u></u>	<u><u>36,349</u></u>	<u><u>6,408</u></u>	<u><u>34,567</u></u>

UNIVERSITY OF VICTORIA
GENERAL OPERATING FUND EXPENDITURES
ACADEMIC AND OTHER ACADEMIC
Year Ended March 31, 2017 (in thousands of dollars)

Schedule H
Budget vs. Actual

Academic	2016-2017 Total Budget	2016-2017 Actual	Variation from Budget	%	2015-2016 Actual
Business	11,980	12,131	(151)	-1%	11,567
Education	12,333	12,292	41	0%	11,910
Engineering	17,611	16,295	1,316	7%	15,583
Fine Arts	11,185	11,234	(49)	0%	11,089
Human & Social Development	18,836	18,149	687	4%	17,731
Humanities	21,006	20,880	126	1%	20,170
Law	5,353	5,266	87	2%	4,884
Science	25,100	24,843	257	1%	23,222
Social Sciences	23,335	23,046	289	1%	21,762
Medical Sciences	7,746	7,418	329	4%	8,607
Cooperative Education	5,166	5,236	(71)	-1%	5,140
Graduate Studies	953	922	31	3%	900
Total Academic	<u>160,604</u>	<u>157,712</u>	<u>2,892</u>	2%	<u>152,566</u>
Other Academic					
Continuing Studies	15,659	16,390	(730)	-5%	14,419
Other Academic Projects	25,596	22,159	3,437	13%	21,196
Total Other Academic	<u>41,255</u>	<u>38,549</u>	<u>2,706</u>	7%	<u>35,615</u>

UNIVERSITY OF VICTORIA
GENERAL OPERATING FUND EXPENDITURES
Year Ended March 31, 2017 (in thousands of dollars)

Schedule I
Budget vs. Actual

	2016-2017 Total Budget	2016-2017 Actual	Variation from Budget	%	2015-2016 Actual
Library					
Library Acquisitions	9,080	9,095	(15)	0%	7,811
Library Operations	8,854	8,983	(128)	-1%	8,842
Library Total	17,934	18,078	(144)	-1%	16,652
Student Awards & Services					
Student Awards	16,956	16,451	505	3%	17,558
Student Services	13,641	14,479	(838)	-6%	14,990
Total Student Awards & Services	30,597	30,930	(333)	-1%	32,548
Plant Maintenance					
Utilities	5,950	5,478	472	8%	5,365
Other	22,532	21,642	890	4%	22,124
Total Plant Maintenance	28,482	27,120	1,362	5%	27,489
Administrative and General					
Executive Offices	5,577	5,562	15	0%	5,095
Alumni and Development	2,900	2,896	4	0%	2,890
Administrative Registrar	5,397	5,746	(349)	-6%	5,486
Student Recruitment	3,176	3,148	29	1%	3,195
Budget and Capital Planning	1,774	1,709	65	4%	1,428
Financial Services	3,961	3,942	19	0%	3,952
Human Resources	3,926	3,806	120	3%	3,636
Chief Information Officer	3,546	3,582	(36)	-1%	3,612
Internal Financing	(1,562)	(1,524)	(38)	2%	(1,483)
Other Expenses	10,196	9,691	505	5%	7,405
Total Administrative and General	38,892	38,558	335	1%	35,216

UNIVERSITY OF VICTORIA
SCHEDULE OF DEPARTMENTAL REVENUE AND EXPENDITURES - BY FUNCTION
Year Ended March 31, 2017 (in thousands of dollars)

Schedule J
Budget vs. Actual

Analysis by Function	2016-2017 Total Budget	2016-2017 Actual	Variation from Budget	2015-2016 Actual
Academic				
Business				
Departmental revenue	641	588	(54)	641
Expenses	11,980	12,131	(151)	11,567
Total	<u>(11,338)</u>	<u>(11,543)</u>	<u>(204)</u>	<u>(10,926)</u>
Education				
Departmental revenue	291	435	144	390
Expenses	12,333	12,292	41	11,910
Total	<u>(12,042)</u>	<u>(11,856)</u>	<u>186</u>	<u>(11,520)</u>
Engineering				
Departmental revenue	1	94	93	1,020
Expenses	17,611	16,295	1,316	15,583
Total	<u>(17,610)</u>	<u>(16,201)</u>	<u>1,409</u>	<u>(14,563)</u>
Fine Arts				
Departmental revenue	160	363	203	333
Expenses	11,185	11,234	(49)	11,089
Total	<u>(11,025)</u>	<u>(10,871)</u>	<u>154</u>	<u>(10,756)</u>
Human & Social Development				
Departmental revenue	9	52	43	123
Expenses	18,836	18,149	687	17,731
Total	<u>(18,827)</u>	<u>(18,097)</u>	<u>730</u>	<u>(17,608)</u>
Humanities				
Departmental revenue	55	352	297	269
Expenses	21,006	20,880	126	20,170
Total	<u>(20,951)</u>	<u>(20,528)</u>	<u>423</u>	<u>(19,901)</u>
Law				
Departmental revenue	301	332	31	319
Expenses	5,353	5,266	87	4,884
Total	<u>(5,052)</u>	<u>(4,934)</u>	<u>118</u>	<u>(4,566)</u>
Sciences				
Departmental revenue	220	1,194	973	824
Expenses	25,100	24,843	257	23,222
Total	<u>(24,880)</u>	<u>(23,650)</u>	<u>1,230</u>	<u>(22,398)</u>
Social Sciences				
Departmental revenue	10	131	121	106
Expenses	23,335	23,046	289	21,762
Total	<u>(23,325)</u>	<u>(22,915)</u>	<u>410</u>	<u>(21,656)</u>

UNIVERSITY OF VICTORIA
SCHEDULE OF DEPARTMENTAL REVENUE AND EXPENDITURES - BY FUNCTION
Year Ended March 31, 2017 (in thousands of dollars)

Schedule J
Budget vs. Actual

Medical Sciences				
Departmental revenue	24	416	392	529
Expenses	<u>7,746</u>	<u>7,418</u>	<u>329</u>	<u>8,607</u>
Total	<u>(7,722)</u>	<u>(7,002)</u>	<u>721</u>	<u>(8,078)</u>
Cooperative Education				
Departmental revenue	-	75	75	13
Expenses	<u>5,166</u>	<u>5,236</u>	<u>(71)</u>	<u>5,140</u>
Total	<u>(5,166)</u>	<u>(5,162)</u>	<u>4</u>	<u>(5,126)</u>
Graduate Studies				
Departmental revenue	9	43	34	88
Expenses	<u>953</u>	<u>922</u>	<u>31</u>	<u>900</u>
Total	<u>(944)</u>	<u>(879)</u>	<u>65</u>	<u>(812)</u>
Other Academic				
Continuing Studies				
Departmental revenue	14,809	15,251	443	14,472
Expenses	<u>15,659</u>	<u>16,390</u>	<u>(730)</u>	<u>14,419</u>
Total	<u>(851)</u>	<u>(1,139)</u>	<u>(288)</u>	<u>53</u>
Other Academic Projects				
Departmental revenue	561	796	234	1,496
Expenses	<u>25,596</u>	<u>22,159</u>	<u>3,437</u>	<u>21,196</u>
Total	<u>(25,035)</u>	<u>(21,364)</u>	<u>3,671</u>	<u>(19,700)</u>
Library				
Departmental revenue	283	434	151	327
Expenses	<u>17,934</u>	<u>18,078</u>	<u>(144)</u>	<u>16,652</u>
Total	<u>(17,651)</u>	<u>(17,644)</u>	<u>7</u>	<u>(16,326)</u>
Student Services				
Departmental revenue	7,652	9,268	1,616	8,342
Expenses	<u>30,597</u>	<u>30,930</u>	<u>(333)</u>	<u>32,548</u>
Total	<u>(22,945)</u>	<u>(21,662)</u>	<u>1,282</u>	<u>(24,206)</u>
Plant Maintenance				
Departmental revenue	2,104	2,754	650	2,477
Expenses	<u>28,482</u>	<u>27,120</u>	<u>1,362</u>	<u>27,489</u>
Total	<u>(26,378)</u>	<u>(24,366)</u>	<u>2,012</u>	<u>(25,012)</u>
Administrative and General				
Departmental revenue	2,811	3,772	961	2,798
Expenses	<u>38,892</u>	<u>38,558</u>	<u>335</u>	<u>35,216</u>
Total	<u>(36,082)</u>	<u>(34,786)</u>	<u>1,296</u>	<u>(32,418)</u>

UNIVERSITY OF VICTORIA
CHANGES IN ANCILLARY ENTERPRISES FUND - BOOKSTORE
UNAPPROPRIATED EXPENDABLE FUNDS

Schedule K
Budget vs. Actual

Year Ended March 31, 2017 (in thousands of dollars)

	<u>2016-2017 Total Budget</u>	<u>2016-2017 Actual</u>	<u>Variation from Budget</u>	<u>%</u>	<u>2015-2016 Actual</u>
Revenue					
¹ Sales of services and products		10,858			11,304
² Sales of services and products - internal		642			697
Subtotal sales of services and products	<u>11,702</u>	<u>11,500</u>			<u>12,001</u>
Government grants - provincial		167			167
Investment income		15			14
Other revenue		<u>65</u>			<u>65</u>
Total Revenue	11,702	11,747	45	0%	12,247
Expenditures					
Salaries and benefits	2,127	2,375	(248)		2,341
Cost of goods sold	9,310	7,405	1,905		7,799
³ Operating expenses	<u>240</u>	<u>1,698</u>	<u>(1,458)</u>		<u>1,889</u>
Total Expenditures	11,678	11,478	200	2%	12,029
Transfers and Appropriations					
Interfund transfers			-		(11)
Appropriations released to meet expenditures		33	33		67
New appropriations	<u>(24)</u>	<u>(300)</u>	<u>(276)</u>		<u>(260)</u>
Total Transfers and Appropriations	<u>(24)</u>	<u>(267)</u>	<u>(243)</u>		<u>(204)</u>
NET INCREASE (DECREASE) DURING YEAR	-	2	2		14
FUND BALANCE AT BEGINNING OF YEAR		<u>206</u>	<u>206</u>		<u>192</u>
Fund Balance at End of Year	<u>-</u>	<u>208</u>	<u>208</u>		<u>206</u>

UNIVERSITY OF VICTORIA
CHANGES IN ANCILLARY ENTERPRISES FUND -
FOOD SERVICES
UNAPPROPRIATED EXPENDABLE FUNDS
Year Ended March 31, 2017 (in thousands)

Schedule L
Budget vs Actual

	<u>2016-2017 Total Budget</u>	<u>2016-2017 Actual</u>	<u>Variation from Budget</u>	<u>%</u>	<u>2015-2016 Actual</u>
Revenue					
Sales of services and products - external		15,558			15,165
¹ Sales of services and products - internal		1,180			1,079
Subtotal sales of services and products		<u>16,738</u>			<u>16,244</u>
Government grants - provincial		580			580
Investment income					3
Other revenue		88			113
Total Revenue	<u>17,387</u>	<u>17,405</u>	18	0%	<u>16,940</u>
Expenditures					
Salaries and benefits	8,638	9,043	(405)		8,684
Cost of goods sold	5,965	5,612	353		6,139
² Operating expenses	3,361	2,883	478		2,847
Total Expenditures	<u>17,964</u>	<u>17,538</u>	426	2%	<u>17,670</u>
Transfers and Appropriations					
Interfund transfers		43	43		(382)
Appropriations released to meet expenditures					556
New appropriations					
Total Transfers and Appropriations	<u>-</u>	<u>43</u>	<u>43</u>		<u>174</u>
NET INCREASE (DECREASE) DURING YEAR	(577)	(89)	487		(556)
FUND BALANCE AT BEGINNING OF YEAR		(557)	(557)		(1)
Fund Balance at End of Year	<u>(577)</u>	<u>(646)</u>	<u>(70)</u>		<u>(557)</u>

UNIVERSITY OF VICTORIA
CHANGES IN ANCILLARY ENTERPRISES FUND -
STUDENT RESIDENCES
UNAPPROPRIATED EXPENDABLE FUNDS
Year Ended March 31, 2017 (in thousands)

Schedule M
Budget vs Actual

	2016-2017 Total Budget	2016-2017 Actual	Variation from Budget	%	2015-2016 Actual
Revenue					
Sales of services and products		15,286			14,253
¹ Sales of services and products - internal		23			30
Subtotal sales of services and products		<u>15,309</u>			<u>14,283</u>
Government grants - provincial		50			50
Investment income		54			48
Other revenue		19			13
Total Revenue	<u>15,204</u>	<u>15,432</u>	229	2%	<u>14,394</u>
Expenditures					
Salaries and benefits	4,396	5,288	(892)		4,817
² Operating expenses	<u>7,325</u>	<u>10,785</u>	<u>(3,460)</u>		<u>9,278</u>
Total Expenditures	11,722	16,073	(4,352)	-37%	14,095
Transfers and Appropriations					
Interfund transfers		117	117		81
Appropriations released to meet expenditures		526	526		-
New appropriations	<u>(3,482)</u>		<u>3,482</u>		<u>(590)</u>
Total Transfers and Appropriations	<u>(3,482)</u>	<u>643</u>	<u>4,125</u>		<u>(509)</u>
NET INCREASE (DECREASE) DURING YEAR	-	2	2		(210)
FUND BALANCE AT BEGINNING OF YEAR		<u>295</u>	<u>295</u>		<u>505</u>
Fund Balance at End of Year	<u>-</u>	<u>297</u>	<u>297</u>		<u>295</u>

UNIVERSITY OF VICTORIA
CHANGES IN ANCILLARY ENTERPRISES FUND - PARKING SERVICES
UNAPPROPRIATED EXPENDABLE FUNDS
Year Ended March 31, 2017 (in thousands of dollars)

Schedule N
Budget vs. Actual

	2016-2017 Total Budget	2016-2017 Actual	Variation from Budget	%	2015-2016 Actual
Revenue					
Sales of services and products		5,172			4,702
¹ Sales of services and products - internal		60			60
Subtotal sales of services and products		5,232			4,762
Investment income		23			31
Other revenue		4			5
Total Revenue	4,844	5,259	415	9%	4,798
Expenditures					
Salaries and benefits	1,575	1,627	(52)		1,572
² Operating expenses	2,335	2,094	242		2,262
Total Expenditures	3,910	3,721	190	5%	3,834
Transfers and Appropriations					
Interfund transfers			-		(1,787)
Appropriations released to meet expenditures			-		1,786
New appropriations	(934)	(1,535)	(601)		(965)
Total Transfers and Appropriations	(934)	(1,535)	(601)		(966)
NET INCREASE (DECREASE) DURING YEAR	-	3	3		(2)
FUND BALANCE AT BEGINNING OF YEAR	-	123	123		125
Fund Balance at End of Year	-	126	126		123

UNIVERSITY OF VICTORIA
CHANGES IN ANCILLARY ENTERPRISES FUND - CHILD CARE SERVICES
UNAPPROPRIATED EXPENDABLE FUNDS
Year Ended March 31, 2017 (in thousands of dollars)

Schedule O
Budget vs. Actual

	2016-2017 Total Budget	2016-2017 Actual	Variation from Budget	%	2015-2016 Actual
Revenue					
Sales of services and products	1,148	1,094	(54)		1,107
Government grants - provincial	569	617	48		653
Investment income			-		
Other revenue	10	14	4		34
Total Revenue	1,727	1,725	(2)	0%	1,794
Expenditures					
Salaries and benefits	1,440	1,628	(188)		1,638
Operating expenses	283	132	151		138
Total Expenditures	1,723	1,760	(37)	-2%	1,776
Transfers and Appropriations					
Interfund transfers			-		
Appropriations released to meet expenditures		15	-		
New appropriations	(4)		4		(15)
Total Transfers and Appropriations	(4)	15	4		(15)
NET INCREASE (DECREASE) DURING YEAR	-	(20)	(20)		3
FUND BALANCE AT BEGINNING OF YEAR	3	3	3		-
Fund Balance at End of Year	-	(17)	(17)		3



University
of Victoria

SUBMISSION TO THE UVIC BOARD OF GOVERNORS

FOR DECISION

To: FINANCE COMMITTEE

From: VICE-PRESIDENT FINANCE AND OPERATIONS

cc: President and Vice-Chancellor

A handwritten signature in cursive script, likely belonging to the Vice-President of Finance and Operations.

Meeting Date: June 27, 2017

Subject: Statement of Financial Information for the year ended March 31, 2017

Basis for Jurisdiction: University Act 27 (1)

Previous consultation: Audit Committee and Open Board meeting May 30, 2017

RECOMMENDATION:

THAT the Finance Committee recommend to the Board of Governors that the Board of Governors approve the Statement of Financial Information for the year ended March 31, 2017 and that the Chair of the Board of Governors and the Vice-President Finance and Operations be authorized to sign on the Board's behalf.

Background:

The Statement of Financial Information for the year ended March 31, 2017 is required by the Provincial Government and is published in accordance with the requirements of the *Financial Information Act*.

Attachment:

Appendix 1 – Statement of Financial Information for year ended March 31, 2017

**UNIVERSITY OF VICTORIA
STATEMENT OF FINANCIAL INFORMATION
MARCH 31, 2017**

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

TABLE OF CONTENTS

Financial Information Approval

Statement of Administrative Responsibility for Financial Statements

Independent Auditors' Report

Audited Statements

Consolidated Statement of Financial Position

Consolidated Statement of Operations and Accumulated Surplus

Consolidated Statement of Changes in Net Debt

Consolidated Statement of Cash Flows

Consolidated Statement of Remeasurement Gains and Losses

Notes to Consolidated Financial Statements

Schedule of Long Term Debt

Schedule of Guarantee or Indemnity Agreements

Statement of Severance Agreements

Schedule of Board of Governors Remuneration and Expenses

Schedule of Employees' Remuneration and Expenses

Schedule of Payments for Goods and Services

**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.

Daphne Corbett
Chair,
Board of Governors

Gayle Gorrill
Vice-President,
Finance and Operations

June 27, 2017

Consolidated Financial Statements of

UNIVERSITY OF VICTORIA

Year ended March 31, 2017



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 the Office of the Auditor General of British Columbia. 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, 2017.

On behalf of the University:


Chair, Board of Governors


Vice-President Finance and Operations



University
of Victoria

PLACEHOLDER FOR OAG AUDIT OPINION

PLACEHOLDER FOR OAG AUDIT OPINION

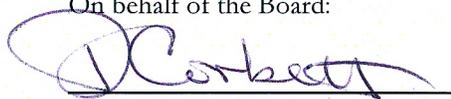
UNIVERSITY OF VICTORIA
Consolidated Statement of Financial Position

As at March 31, 2017
(in thousands of dollars)

		2017	2016
Financial Assets			
Cash and cash equivalents	(Note 3)	\$ 91,913	\$ 87,422
Accounts receivable		20,106	15,740
Due from governments	(Note 4)	5,921	1,420
Inventories for resale		1,678	1,444
Portfolio investments	(Note 6)	197,905	160,771
Loans receivable	(Note 5)	26,610	27,793
Investments in government business enterprises	(Note 7)	6,295	6,536
		350,428	301,126
Liabilities			
Accounts payable and accrued liabilities	(Note 9)	31,625	28,860
Derivatives	(Note 6)	1,913	2,444
Due to governments		4,871	4,566
Employee future benefits	(Note 10)	18,333	18,431
Deferred revenue		14,673	13,351
Deferred contributions	(Note 11)	167,023	129,100
Deferred capital contributions	(Note 12)	384,497	371,232
Long-term debt	(Note 13)	50,799	52,829
		673,734	620,813
Net debt		(323,306)	(319,687)
Non-financial Assets			
Tangible capital assets	(Note 14)	710,970	700,295
Restricted endowment investments	(Note 6)	329,614	319,353
Inventories held for use		1,806	1,078
Prepaid expense		16,991	15,325
		1,059,381	1,036,051
Accumulated surplus	(Note 16)	\$ 736,075	\$ 716,364
Accumulated surplus is comprised of:			
Endowments	(Note 17)	\$ 316,621	\$ 306,472
Invested in capital assets		292,622	293,119
Internally restricted		88,598	81,984
Unrestricted		21,913	20,627
Accumulated operating surplus		719,754	702,202
Accumulated remeasurement gains		16,321	14,162
Accumulated surplus		\$ 736,075	\$ 716,364

Contractual Obligations (Note 18)
Contingent Liabilities (Note 19)

On behalf of the Board:


Chair, Board of Governors


Vice President, Finance and Operations

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, 2017

(in thousands of dollars)

	Budget <i>(Note 2(m))</i>	2017	2016
Revenue:			
Province of British Columbia grants	\$ 184,700	\$ 178,174	\$ 184,604
Government of Canada grants	58,000	58,755	61,606
Other government grants	19,000	20,921	18,414
Student tuition - credit courses	132,747	136,369	130,935
Student tuition - non-credit courses	19,253	19,052	19,821
Donations, non-government grants and contracts	19,000	18,670	15,371
Sales of services and products	68,161	70,527	66,661
Investment income	19,400	19,846	21,717
Income from business enterprises	600	486	958
Other revenue	6,000	7,953	5,917
Revenue recognized from deferred capital contributions	26,556	26,473	31,299
	553,417	557,226	557,303
Expenses: <i>(Note 20)</i>			
Instruction and non-sponsored research	213,911	223,785	212,017
Academic and student support	135,418	139,453	134,219
Administrative support	18,225	19,139	18,064
Facility operations and maintenance	50,679	47,139	50,230
Sponsored research	113,947	107,104	112,938
External engagement	11,048	13,203	10,950
	543,228	549,823	538,418
Operating surplus before restricted funding	10,189	7,403	18,885
Restricted endowment contributions			
Endowment principal donations	4,000	5,285	6,708
Net investment income & donations capitalized		4,864	4,232
Net restricted endowment contributions	4,000	10,149	10,940
Annual operating surplus	14,189	17,552	29,825
Accumulated operating surplus, beginning of year	702,202	702,202	672,377
Accumulated operating surplus, end of year	\$ 716,391	\$ 719,754	\$ 702,202

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, 2017

(in thousands of dollars)

	Budget (Note 2(m))	2017	2016
Annual surplus	\$ 14,189	\$ 17,552	\$ 29,825
Acquisition of tangible capital assets	(52,436)	(56,164)	(56,994)
Amortization of tangible capital assets	46,058	45,536	51,378
	(6,378)	(10,628)	(5,616)
Restricted endowment investments		(10,261)	(10,822)
Acquisition of inventories held for use		(2,578)	(2,528)
Acquisition of prepaid expense		(16,826)	(11,568)
Consumption of inventories held for use		1,850	3,144
Use of prepaid expense		15,113	11,614
		(12,702)	(10,160)
Net remeasurement gains (losses)		2,159	(3,162)
Decrease (increase) in net debt	7,811	(3,619)	10,887
Net debt, beginning of year	(319,687)	(319,687)	(330,574)
Net debt, end of year	\$ (311,876)	\$ (323,306)	\$ (319,687)

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, 2017

(in thousands of dollars)

	2017	2016
Accumulated remeasurement gains, beginning	\$ 14,162	\$ 17,324
Unrealized gains (losses) attributed to:		
Portfolio investments	1,134	(3,332)
Derivatives	531	(34)
Foreign currency translation	494	204
Net remeasurement gains (losses) for the year	2,159	(3,162)
Accumulated remeasurement gains, end of year	\$ 16,321	\$ 14,162

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



UNIVERSITY OF VICTORIA

Consolidated Statement of Cash Flows

Year ended March 31, 2017

(in thousands of dollars)

	2017	2016
Cash provided by (used in):		
Operations:		
Annual surplus	\$ 17,552	\$ 29,825
Items not involving cash		
Amortization of tangible capital assets	45,536	51,378
Revenue recognized from deferred capital contributions	(26,473)	(31,299)
Change in deferred contributions	37,923	(17,062)
Change in employee future benefits	(98)	(1,815)
Equity in (income) losses of government business enterprises	241	(246)
Unrealized foreign exchange gain	494	204
Changes in non-cash operating working capital:		
Increase in accounts receivable	(4,366)	(6,028)
Decrease in loans receivable	1,183	783
Decrease (increase) in inventories	(962)	660
Decrease (increase) in prepaid expenses	(1,666)	47
Increase (decrease) in accounts payable and accrued liabilities	2,765	(5,487)
Decrease (increase) in due to/from government organizations	(4,196)	7,087
Increase (decrease) in deferred revenue	1,322	(1,527)
Net change from operating activities	69,255	26,520
Capital activities:		
Cash used to acquire tangible capital assets	(56,211)	(56,995)
Investing activities:		
Purchase of portfolio investments	(10,467)	(5,223)
Disposal (acquisition) of endowment investments	(35,794)	1,200
Net change from investing activities	(46,261)	(4,023)
Financing activities:		
Repayment of long-term debt	(2,030)	(1,910)
Cash proceeds from deferred capital contributions	39,738	23,105
Net change from financing activities	37,708	21,195
Net change in cash and cash equivalents	4,491	(13,303)
Cash and cash equivalents, beginning of year	87,422	100,725
Cash and cash equivalents, end of year	\$ 91,913	\$ 87,422

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

UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2017

(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 tax-payer 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 for 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.

For British Columbia tax-payer supported organizations, these contributions include government transfers and externally restricted contributions.

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

UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2017

(tabular figures in thousands of dollars)

2. Summary of significant accounting policies (continued)

(a) Basis of accounting (continued)

- 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 statement of operations and certain related deferred capital contributions would be recorded differently under Canadian public sector accounting standards. (See note 23)

(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 Long-Term Disability Trust which administers an employee benefit plan on behalf of the University's faculty and administrative professional staff.
- 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.
- GSB Executive Education Inc. provides executive training and other non-credit education.
- Byron Price & Associates Ltd. which holds land in North Saanich.

UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2017

(tabular figures in thousands of dollars)

2. Summary of significant accounting policies (continued)

(b) Basis of consolidation (continued)

(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.

(iii) Investment in government partnerships

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 8.33% 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.

UNIVERSITY OF VICTORIA
Notes to Consolidated Financial Statements

Year ended March 31, 2017

(tabular figures in thousands of dollars)

2. Summary of significant accounting policies (continued)

(b) Basis of consolidation (continued)

(iv) 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) 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 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 statement of operations and accumulated surplus and related balances reversed from the 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 statement of remeasurement gains and losses.

The 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 inactive 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.

UNIVERSITY OF VICTORIA
Notes to Consolidated Financial Statements

Year ended March 31, 2017

(tabular figures in thousands of dollars)

2. Summary of significant accounting policies (continued)

(d) Financial instruments (continued)

(ii) Cost category

Gains and losses are recognized in the statement of operations 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.

(e) 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.

(f) 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.

(g) 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 not capitalized 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.

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.

UNIVERSITY OF VICTORIA
Notes to Consolidated Financial Statements

Year ended March 31, 2017

(tabular figures in thousands of dollars)

2. Summary of significant accounting policies (continued)

(g) Non-financial assets (continued)

(i) Tangible capital assets (continued)

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

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.

(h) 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 10.

UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2017

(tabular figures in thousands of dollars)

2. Summary of significant accounting policies (continued)

(i) 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.

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.

(j) 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, 2017

(tabular figures in thousands of dollars)

2. Summary of significant accounting policies (continued)

(k) 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.

(l) 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 statement of remeasurement gains and losses. In the period of settlement, any exchange gain or loss is reversed out of the statement of remeasurement gains and losses, and reflected in the statement of operations and accumulated surplus.

(m) Budget figures

Budget figures have been provided for comparative purposes and have been derived from the 2016/2017 to 2018/2019 Planning and Budget Framework approved by the Board of Governors of the University on March 30, 2016 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, 2017

(tabular figures in thousands of dollars)

3. Cash and cash equivalents

	2017	2016
Cash	\$ 14,273	\$ 8,562
Short term investments	76,723	77,956
Restricted cash	917	904
	\$ 91,913	\$ 87,422

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

4. Due from governments

	2017	2016
Federal government	\$ 3,466	\$ 640
Provincial government	2,368	743
Other	87	37
	\$ 5,921	\$ 1,420

5. Loans receivable

	2017	2016
BCNET		
Interest at 4.5%, due April 2019, unsecured	\$ 237	\$ 348
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	3,285	3,662
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	10,819	11,386
Interest at 6.13%, due April 2030, unsecured	2,661	2,789
	\$ 26,610	\$ 27,793

UNIVERSITY OF VICTORIA
Notes to Consolidated Financial Statements

Year ended March 31, 2017

(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	2017	2016
Portfolio investments carried at fair value:			
Bonds	Level 2	\$ 12,351	\$ 8,635
Various pooled bond and mortgage funds	Level 1	102,349	92,554
Canadian equities	Level 1	28,196	20,937
Global equities	Level 1	33,896	25,457
Infrastructure and real estate	Level 3	19,022	11,143
		195,814	158,726
Portfolio investments at cost:			
Short-term investments		1,659	1,656
Cash		343	301
Other		89	88
Total portfolio investments		\$ 197,905	\$ 160,771

(b) Restricted endowment investments

	Fair Value Hierarchy	2017	2016
Restricted endowment investments carried at fair value:			
Bonds	Level 2	\$ 40,398	\$ 36,678
Various pooled bond and mortgage funds	Level 1	30,042	44,297
Canadian equities	Level 1	88,107	84,122
Global equities	Level 1	102,361	98,545
Infrastructure and real estate	Level 3	62,157	47,330
		323,065	310,972
Restricted endowment investments at cost:			
Short-term investments		5,427	7,033
Cash		1,122	1,277
Other			70
Total restricted endowment investments		\$ 329,614	\$ 319,352



UNIVERSITY OF VICTORIA
Notes to Consolidated Financial Statements

Year ended March 31, 2017

(tabular figures in thousands of dollars)

6. Financial instruments (continued)

Financial assets and liabilities recorded at fair value are comprised of the following (See note 13 for breakdown of debt related to derivatives):

(c) Derivatives

	Fair Value Hierarchy	2017	2016
Derivatives - interest rate swaps on long-term debt quoted at fair value:			
BC Immigrant Investment Fund interest rate swap fixed at 5.14% commencing in 2017	Level 1	\$ -	\$ (621)
Province of BC interest rate swap fixed at 5.14% commencing in 2017 through 2027	Level 1	(573)	-
Royal Bank of Canada floating interest rate fixed at 5.38%, through an interest rate swap due in 2024, unsecured	Level 1	(1,108)	(1,549)
BC Immigrant Investment Fund floating interest rate fixed at 3.56%, commencing 2023 through 2033, unsecured	Level 1	(232)	(274)
Total derivatives		\$ (1,913)	\$ (2,444)

7. Investments in government business enterprises

The University controls two profit oriented subsidiaries which are recorded using the modified equity method of accounting. The two entities are Heritage Realty Properties and Vancouver Island Technology Park.

Change in equity in government business enterprises:

	2017	2016
Equity at beginning of year	\$ 4,385	\$ 4,458
Dividends/distributions paid	(1,226)	(1,031)
Net earnings	486	958
Equity at end of year	3,645	4,385
Dividends/distributions payable	2,650	2,151
Investment in government business enterprises	\$ 6,295	\$ 6,536

UNIVERSITY OF VICTORIA
Notes to Consolidated Financial Statements

Year ended March 31, 2017

(tabular figures in thousands of dollars)

7. Investments in government business enterprises (continued)

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

Consolidated Statement of Financial Position

	2017	2016
Assets	\$ 35,378	\$ 36,447
Liabilities	(31,733)	(32,062)
Equity	\$ 3,645	\$ 4,385

Consolidated Statement of Operations

	2017	2016
Revenue	\$ 12,778	\$ 12,838
Expenses	(12,292)	(11,880)
Surplus for the year	\$ 486	\$ 958

8. Investments in government partnerships

The University is one of twelve 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 8.33% (2016 – 8.33%).

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 2017 of \$273,400 (2016 – \$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% (2016 – 20%).

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

Consolidated Statement of Financial Position

	2017	2016
Financial assets	\$ 4,406	\$ 2,837
Liabilities	2,023	1,098
Net assets	2,383	1,739
Non-financial assets	1,172	1,103
Accumulated surplus	\$ 3,555	\$ 2,842

UNIVERSITY OF VICTORIA
Notes to Consolidated Financial Statements

Year ended March 31, 2017

(tabular figures in thousands of dollars)

8. Investments in government partnerships (continued)

Consolidated Statement of Operations

	2017	2016
Revenue	\$ 7,360	\$ 6,724
Expenses	6,647	6,383
Surplus for the year	\$ 713	\$ 341

9. Accounts payable and accrued liabilities

	2017	2016
Accounts payable and accrued liabilities	\$ 18,371	\$ 17,021
Salaries and benefits payable	3,905	4,242
Accrued vacation pay	9,349	7,597
	\$ 31,625	\$ 28,860

10. Employee future benefits

Employee future benefit liabilities arise in connection with the University's group life insurance, long-term disability plans 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:

	2017	2016
Staff pension plan	\$ (13,700)	\$ (9,333)
Supplemental pension obligations	6,829	6,145
Special accumulated sick leave	3,164	3,149
Long term disability benefits	20,480	16,936
Basic group life insurance plan	1,560	1,534
	\$ 18,333	\$ 18,431



UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2017

(tabular figures in thousands of dollars)

10. Employee future benefits (continued)

(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 4.35% of salary up to the year's maximum pensionable earnings ("YMPE") plus 6.35% of salary in excess of the YMPE. The university makes contributions equal to 6.02% of salary up to the YMPE plus 7.65% of salary in excess of the YPME. The university also contributes 5.05% of salary to fund the defined benefit minimum. The latest actuarial valuation for funding purposes as at December 31, 2015 showed that the accrued formula pension benefit liabilities of the Combination Plan were fully funded. The next valuation will be as at December 31, 2018. 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 \$21,195,000 (2016 - \$20,486,000) 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 \$6,829,000 as at March 31, 2017 (2016 - \$6,145,000). The University paid supplemental benefits of \$89,000 in the year (2016 - \$105,000) and recorded employee benefit expense of \$102,000 (2016 - \$115,000).

(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, 2013, the average age of the 1,152 active employees covered by the Plan is 47.8. In addition, there are 419 former employees who are entitled to deferred pension benefits averaging \$289 per month. At December 31, 2013, there were 639 pensioners receiving an average monthly pension of \$826. 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 \$5,739,000 (2016 - \$5,668,000). The Plan paid benefits in the year of \$10,130,000 (2016 - \$8,700,000).

UNIVERSITY OF VICTORIA
Notes to Consolidated Financial Statements

Year ended March 31, 2017

(tabular figures in thousands of dollars)

10. Employee future benefits (continued)

(a) Pension benefits (continued)

(ii) Staff plan (continued)

The pension asset at March 31 includes the following components:

	2017	2016
Accrued benefit obligation	\$ 210,816	\$ 201,388
Pension fund assets	(244,027)	(231,799)
	(33,211)	(30,411)
Unamortized actuarial gains	19,511	21,078
Net asset	\$ (13,700)	\$ (9,333)

Actuarial valuations are performed triennially using the projected benefit prorate method. The latest triennial actuarial valuation completed as at December 31, 2013 reported a going concern surplus and a solvency deficiency (i.e. if the plan were to be wound up on that date) of \$41,866,000. The B.C. Pension Benefits Standards Act 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 \$43.8 million at March 31, 2017 (2016 - \$40.8 million) to satisfy the contribution requirements through 2017. This letter of credit will be reassessed in conjunction with the December 31, 2016 plan valuation and updated solvency funding level. The accrued benefit obligation shown for 2017 is based on an extrapolation of that 2013 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 (12 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.



UNIVERSITY OF VICTORIA
Notes to Consolidated Financial Statements

Year ended March 31, 2017

(tabular figures in thousands of dollars)

10. Employee future benefits (continued)

(a) Pension benefits (continued)

(ii) Staff plan (continued)

The expected rate of return on pension fund assets is 6%. The actual rate of return on Plan assets in 2016 was 6%. The total expenses related to pensions for the fiscal year ending, include the following components:

	2017	2016
Current period benefit cost	\$ 7,365	\$ 7,042
Amortization of actuarial gains (losses)	(1,987)	(1,785)
	5,378	5,257
Less: Employee contributions	(2,117)	(2,086)
Pension benefit expense	3,261	3,171
Interest cost on the average accrued benefit obligation	11,962	11,391
Expected return on average pension plan assets	(13,623)	(12,792)
Pension interest income	(1,661)	(1,401)
Total pension expense	\$ 1,600	\$ 1,770

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 \$120,000 (2016 – \$118,000).

(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, 2017 the balance of this special accumulated sick leave was \$3,164,000 (2016 – \$3,149,000).



UNIVERSITY OF VICTORIA
Notes to Consolidated Financial Statements

Year ended March 31, 2017

(tabular figures in thousands of dollars)

10. Employee future benefits (continued)

(c) Long-term disability benefits

The University administers an employee-funded long-term disability plan for faculty and administrative and academic professional staff. It is self-insured and the liability for the discounted present value of estimated future payments to current claimants is recorded.

Information about liabilities for the University's long-term disability plan includes:

	2017	2016
Accrued benefit obligation:		
Beginning of year	\$ 16,936	\$ 14,765
Current service cost	7,433	7,637
Interest cost	318	252
Benefits paid	(2,764)	(2,365)
Actuarial loss	(1,443)	(3,353)
Accrued benefit obligation, end of year	\$ 20,480	\$ 16,936

	2017	2016
Accrued benefit obligation:		
Plan assets	\$ 13,870	\$ 12,984
Accrued benefit obligation, end of year	(20,480)	(16,936)
Unfunded liability, end of year	\$ (6,610)	\$ (3,952)

Components of net benefit expense:

	2017	2016
Service cost	\$ 7,433	\$ 7,637
Interest cost	318	252
Expected return on assets	(248)	(211)
Amortization of net actuarial gain	(1,507)	(3,110)
Net benefit expense	\$ 5,996	\$ 4,568



UNIVERSITY OF VICTORIA
Notes to Consolidated Financial Statements

Year ended March 31, 2017

(tabular figures in thousands of dollars)

10. Employee future benefits (continued)

(c) Long-term disability benefits (continued)

The significant actuarial assumptions adopted in measuring the University's accrued benefit obligation are as follows:

	2017	2016
Discount rates	1.9%	1.9%
Expected future inflation rates	2.0%	2.0%
Salary increase assumption	2.0%	2.0%
Retirement age assumption	65	65

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, 2017 was \$1,153,000 (2016 - \$1,138,000).

11. Deferred contributions

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

	2017	2016
Specific purpose: (including endowment earnings)	\$ 108,233	\$ 80,896
Research	56,170	46,402
Capital	2,620	1,802
	\$ 167,023	\$ 129,100

	2017			Total	2016
	Specific Purpose	Research	Capital		
Balance, beginning of year	\$ 80,896	\$ 46,402	\$ 1,802	\$ 129,100	\$ 146,162
Contributions and endowment investment income	59,678	89,522	824	150,024	89,698
Revenue recognized from deferred contributions	(32,341)	(79,754)	(6)	(112,101)	(106,760)
Balance, end of year	\$ 108,233	\$ 56,170	\$ 2,620	\$ 167,023	\$ 129,100



UNIVERSITY OF VICTORIA
Notes to Consolidated Financial Statements

Year ended March 31, 2017

(tabular figures in thousands of dollars)

12. 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:

	2017	2016
Balance, beginning of year	\$ 371,231	\$ 379,426
Contributions received during the year	39,739	23,105
Revenue from amortization of deferred capital contributions	(26,473)	(31,300)
Balance, end of year	\$ 384,497	\$ 371,231

13. 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):

	2017	2016
Royal Bank of Canada		
5.38% term loan due 2024, unsecured	\$ 7,630	\$ 8,428
Province of British Columbia		
5.14% term loan due 2027, unsecured	3,066	-
British Columbia Immigrant Investment Fund		
4.75% term loan due 2017, unsecured	-	3,315
British Columbia Immigrant Investment Fund		
2.48% term loan due 2023, unsecured	8,483	8,902
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	10,820	11,386
Long-term debt	\$ 50,799	\$ 52,829
Accumulated sinking fund payments	(6,125)	(5,496)
Remaining long-term debt principal repayments	\$ 44,674	\$ 47,333

UNIVERSITY OF VICTORIA
Notes to Consolidated Financial Statements

Year ended March 31, 2017

(tabular figures in thousands of dollars)

13. 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:

	2017		
	Sinking Fund	Other	Total
2018	\$ 629	\$ 2,106	\$ 2,735
2019	629	2,208	2,837
2020	629	2,314	2,943
2021	629	2,425	3,054
2022	629	2,542	3,171
Thereafter	11,530	18,404	29,934
	\$ 14,675	\$ 29,999	\$ 44,674



UNIVERSITY OF VICTORIA
Notes to Consolidated Financial Statements

Year ended March 31, 2017

(tabular figures in thousands of dollars)

14. Tangible capital assets

Cost	Balance at March 31, 2016	Additions	Disposals	Balance as at March 31, 2017
Land	\$ 23,134	\$ -	\$ -	\$ 23,134
Site Improvements	34,402	5,774		40,176
Buildings	763,378	24,934		788,312
Equipment and furnishings	209,206	19,413	(38,581)	190,038
Information systems	18,441			18,441
Computer equipment	16,982	3,431	(3,895)	16,518
Library holdings	40,384	2,659	(4,621)	38,422
Total	\$ 1,105,927	\$ 56,211	\$ (47,097)	\$ 1,115,041

Accumulated amortization	Balance at March 31, 2016	Disposals	Amortization	Balance as at March 31, 2017
Land	\$ -	\$ -	\$ -	\$ -
Site Improvements	17,942		943	18,885
Buildings	210,207		15,909	226,116
Equipment and furnishings	126,487	(38,581)	20,612	108,518
Information systems	18,168		192	18,360
Computer equipment	10,578	(3,895)	4,170	10,853
Library holdings	22,250	(4,621)	3,710	21,339
Total	\$ 405,632	\$ (47,097)	\$ 45,536	\$ 404,071

Net book value	March 31, 2017	March 31, 2016
Land	\$ 23,134	\$ 23,134
Site improvements	21,291	16,460
Buildings	562,196	553,171
Equipment and furnishings	81,520	82,719
Information systems	81	273
Computer equipment	5,665	6,404
Library holdings	17,083	18,134
Total	\$ 710,970	\$ 700,295

UNIVERSITY OF VICTORIA
Notes to Consolidated Financial Statements

Year ended March 31, 2017

(tabular figures in thousands of dollars)

14. Tangible capital assets (continued)

Contributed tangible capital assets:

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

	2017	2016
Equipment and furnishings	\$ 104	\$ 23

(a) Assets under construction

Assets under construction having a value of \$ 5,187,000 (2016 – \$ nil) comprised of buildings have not been amortized. Amortization of these assets will commence when the asset is available for productive use.

(b) De-recognition of tangible capital assets

The de-recognition of tangible capital assets during the year was \$ 47,097,000 (2016 – \$31,851,000) related to fully amortized assets with a net book value of \$ nil (2016 – \$ nil) related to asset disposals.

15. 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 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, 2017 is \$262,137,000 (2016 – \$261,323,000).



UNIVERSITY OF VICTORIA
Notes to Consolidated Financial Statements

Year ended March 31, 2017

(tabular figures in thousands of dollars)

15. Financial risk management (continued)

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

Credit Rating	%
AAA	16.5%
AA	16.3%
A	7.8%
BBB	8.1%
BB and below	0.9%
Mortgages	14.8%
Cash and short term	
R1 high	33.8%
R1 mid	0.7%
R1 low	1.2%
	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. 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	+/-	17.5%
Real estate	+/-	10.1%
Bonds	+/-	5.1%
Infrastructure	+/-	17.7%
Benchmark for Investments		Net Impact on
DEX Universe Bond index	+/-	\$ 9,226
S&P/TSX Composite index	+/-	24,159
MSCI World Index	+/-	23,389
Canadian Consumer Price Index (Real Estate)	+/-	3,760
Canadian Consumer Price Index (Infrastructure)	+/-	7,770

UNIVERSITY OF VICTORIA
Notes to Consolidated Financial Statements

Year ended March 31, 2017

(tabular figures in thousands of dollars)

15. Financial risk management (continued)

(b) Price risk (continued)

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, 2017, the modified duration of all fixed income in aggregate was 3.8 years. Therefore, if interest rates were to increase by 1% across all maturities, the value of the bond portfolio would drop by 3.8%; contrarily, if interest rates were to decrease by 1% across all maturities, the value of the bond portfolio would increase by 3.8%.

(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.

16. Accumulated surplus

Accumulated surplus is comprised of the following:

	2017	2016
Endowments	\$ 316,621	\$ 306,472
Invested in capital assets	292,622	293,119
Internally restricted	88,598	81,984
Unrestricted	21,913	20,627
Accumulated remeasurement gains	16,321	14,162
	\$ 736,075	\$ 716,364



UNIVERSITY OF VICTORIA
Notes to Consolidated Financial Statements

Year ended March 31, 2017

(tabular figures in thousands of dollars)

16. Accumulated surplus (continued)

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.

17. Endowments

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

	2017	2016
Balance, beginning of year	\$ 306,472	\$ 295,532
Contributions received during the year	5,285	6,708
Invested income and donations capitalized	4,864	4,232
Balance, end of year	\$ 316,621	\$ 306,472

The balance shown does not include endowment principal with fair value of \$7,459,000 (2016 – \$6,914,000) and book value of \$4,820,000 (2016 – \$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.

UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2017

(tabular figures in thousands of dollars)

18. 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:

	2018	2019	2020	2021	2022
Construction contracts	\$ 2,321	\$ -	\$ -	\$ -	-
Operating leases	276	66	60	30	-
Total	\$ 2,597	\$ 66	\$ 60	\$ 30	-

19. Contingent liabilities

The University may, from time to time, be involved in legal proceedings, claims, and litigation that arise in the normal course of business. It is management's opinion that the aggregate amount of any potential liability is not expected to have a material adverse effect on the University's financial position or results.

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.

20. Expenses by object

The following is a summary of expenses by object:

	2017	2016
Salaries and wages	\$ 292,277	\$ 282,257
Employee benefits	53,919	49,689
Travel	13,393	14,396
Supplies and services	78,084	68,743
Equipment rental and maintenance	6,642	9,688
Utilities	8,711	8,905
Scholarships, fellowships and bursaries	35,873	37,157
Cost of goods sold	13,017	13,938
Interest on long-term debt	2,371	2,267
Amortization of tangible capital assets	45,536	51,378
	\$ 549,823	\$ 538,418

UNIVERSITY OF VICTORIA

Notes to Consolidated Financial Statements

Year ended March 31, 2017

(tabular figures in thousands of dollars)

21. 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 (2017– \$2,019,000 ; 2016 – \$1,092,000).

22. Supplemental cash flow information

	2017	2016
Cash paid for interest	\$ 2,371	\$ 2,466

23. Differences between Financial Reporting Framework (FRF) and PSAS

As noted in the significant accounting policies, per the *Budget Transparency and Accountability Act* of the Province of British Columbia and the Restricted Contribution Regulation 198/2011 issued pursuant to it, the university is required to account for government funding of tangible capital assets by deferring and amortizing deferred capital contributions to income on the same basis as the related amortization expense. If restricted government funding for tangible capital assets does not contain stipulations that create a liability, then PSAS requires it to be reported as income immediately. The impact of this difference on the consolidated financial statements of the university would be as follows:

	2017		
	FRF	PSAS	Difference
Liabilities			
Deferred capital contributions	\$ 384,497	\$ -	\$ 384,497
Accumulated surplus	736,075	1,120,572	(384,497)
Revenue			
Government grants and contracts	257,850	296,810	(38,960)
Donations, non-government grants and contracts	18,670	20,266	(1,596)
Amortization of deferred capital contributions	26,473	-	26,473
Annual operating surplus			
Annual operating surplus (after restricted endowment contributions)	\$ 17,552	\$ 31,635	\$ (14,083)



UNIVERSITY OF VICTORIA
Notes to Consolidated Financial Statements

Year ended March 31, 2017

(tabular figures in thousands of dollars)

23. Differences between Financial Reporting Framework (FRF) and PSAS (continued)

	2016		
	FRF	PSAS	Difference
Liabilities			
Deferred capital contributions	\$ 371,232	\$ -	\$ 371,232
Accumulated surplus	716,364	1,087,596	(371,232)
Revenue			
Government grants and contracts	264,623	284,391	(19,768)
Donations, non-government grants and contracts	15,369	18,429	(3,060)
Amortization of deferred capital contributions	31,299	-	31,299
Annual operating surplus			
Annual operating surplus (after restricted endowment contributions)	\$ 29,825	\$ 21,354	\$ 8,471



UNIVERSITY OF VICTORIA
SCHEDULE OF LONG TERM DEBT
MARCH 31, 2017

	PRINCIPAL (in dollars)	INTEREST RATE	DUE	NET LIABILITY (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)	7,629,738	5.380	2024	7,629,738
Great West Life Assurance Company term loan	10,819,496	5.130	2030	10,819,496
Province of British Columbia term loan	3,066,431	5.140	2027	3,066,431
BC Immigrant Investment Fund term loan	8,483,386	2.4796	2033	<u>8,483,386</u>
Total long term debt secured by debt instruments				<u>\$ 50,799,051</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 2016-2017.

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 five to thirteen months compensation made between the University of Victoria and non-unionized employees during fiscal 2016-2017.

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, 2017

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 622
Corbett, Daphne	Chair, Order-in-Council (from November 29, 2016) 1,278
Mohr, Eric	Chair, Alumni, Order-in-Council (to November 11, 2016) 2,442
Van Ruyven, Beverly	Vice-Chair, Order-in-Council (from November 25, 2016) 2,791
Mackenzie, Isobel	Vice-Chair, Order-in-Council (to January 15, 2017) 114
Redies, Tracy	Order-in-Council (to December 31, 2016) 5,876
Kennedy, Michael	Order-in-Council (to November 25, 2016) 2,412
LeBlanc, Lindsay	Order-in-Council 649
Chong, Ida	Order-in-Council 610
McIntyre, Cathy	Order-in-Council 3,281
Mitchell, Michael	Order-in-Council (from December 31, 2016) 564
Zussman, David	Order-in-Council (from June 15, 2016) 1,048
<u>Student Members:</u>	
Renwick-Shields, Bronte	Student Member (to June 30, 2016) -
Lukenchuk, Ben	Student Member (from July 1, 2016) 163
Erickson, Kayleigh	Student Member (to June 30, 2016) 81
Bhander, Sara Maya	Student Member (from July 1, 2016) 201
	\$ 22,132

President, Faculty and Staff Members:

Cassels, Jamie	President
Peredo, Ana Maria	Faculty Member
Cazes, Helene	Faculty Member
Bassi, Navdeep	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 or included in the amounts for employees earning less than \$75,000 at the end of the schedule.

UNIVERSITY OF VICTORIA
SCHEDULE OF EMPLOYEES' REMUNERATION AND EXPENSES
YEAR ENDED MARCH 31, 2017

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 (\$)
Adam, Martin	98,042	1,360	Baboula, Evanthia	96,832	1,699
Adam, Ruth	79,976	3,556	Babul, Arif	131,526	20,017
Adams, Michael	118,516	50	Baer, Douglas	152,733	4,915
Adams, Sean	78,052	-	Baggs, Jen	101,929	2,007
Adjin-Tettey, Elizabeth	163,618	1,894	Bailey, Kelly	75,464	1,824
Agathoklis, Panajotis	178,824	1,756	Bain, Thomas	77,080	-
Ahmadi, Keivan	99,357	6,171	Bakvis, Herman	95,964	-
Akbari, Mohsen	99,373	2,284	Balfour, Annemarie	87,459	301
Albert, Jeff	94,979	1,452	Ball, Jessica	142,029	17,717
Albert, Justin	104,481	6,387	Ban, Natalie	93,815	14,528
Albu, Catalin	86,237	3,155	Banerjee, Sikata	150,881	2,865
Alexander, Robert	117,128	4,338	Baniasadi, Amirali	116,988	8,404
Alexandrowicz, Conrad	95,390	1,480	Banister, Elizabeth	140,541	1,050
Alfred, Gerald Taiaiake	147,001	12,479	Bardal, Stanley	80,365	1,035
Allen, Geraldine	132,927	3,665	Barnas, Laurie	95,791	1,254
Andersen, Carrie	101,438	3,018	Barnhardt, Don	188,725	5,041
Andersen, Leigh	104,437	406	Barnhardt, Laurie	98,677	12,410
Anderson, Debra	85,983	3,293	Barr, Christopher	81,688	2,879
Andrachuk, Gregory	141,212	2,243	Bartlett, Kevin	84,099	8,991
Anglin, James	201,327	5,301	Bartley, Uwe	90,310	-
Anholt, Bradley	173,156	-	Bashir, Rizwan	86,415	2,557
Anslow, Faron	88,334	2,945	Bassi, Navdeep	133,548	5,841
Antliff, Allan	81,770	5,261	Batur, Levent	84,132	2,618
Aragon, Janni	120,706	18,356	Baum, Julia	110,420	23,516
Archibald, John	166,580	7,560	Bazalova, Magdalena	93,916	1,425
Arneil, Stewart	87,796	2,064	Beam, Sara	104,803	5,054
Atherton, Pat	110,627	1,594	Beaucamp, Craig	82,926	4,404
Atkinson, David	115,882	15,484	Beaulieu, Gregory	114,963	1,708
Auld, M	140,511	-	Beaveridge, Chandra	78,127	4,916
Ausio, Juan	159,083	7,573	Bebbington, Tina	95,779	3,567
Awatramani, Gautam	133,475	5,516	Bedi, Shailoo	124,250	4,712
			Beecroft, V Lynne	79,399	724

University of Victoria

 Schedule of Employees'
 Remuneration and Expenses
Year ended March 31, 2017

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Begoray, Deborah	151,295	1,873	Bradley, Maureen	117,204	1,804
Bengtson, Jonathan	183,728	31,148	Bradley, Nicholas	95,309	10,809
Bennett, Colin	135,707	9,902	Bramadat, Paul	138,210	11,575
Benoit, Cecilia	144,479	-	Brandes, Oliver	123,908	13,086
Benson, Karla	80,612	167	Branzan Albu, Alexandra	133,554	15,672
Berg, David	128,082	1,231	Brendle-Moczuk, Daniel	94,223	3,849
Bergeret, Didier	76,633	1,314	Brenton-Haden, Sally	94,024	375
Bergland, Donald	112,484	2,733	Brewer, Bonny	81,101	-
Berry, David	86,617	2,894	Briant, Douglas	95,596	2,723
Bertoni, Katherine	102,726	11,707	Bridgens, Gary	114,136	3,576
Best, Tricia	78,553	7,456	Briggs, Alexander	106,859	3,605
Bettaglio, Maria	75,994	3,127	Brimacombe, Caroline Anna	148,437	2,954
Bhat, Ashoka	161,332	10,386	Brolo, Alexandre	137,584	8,192
Bhiladvala, Rustom	112,787	650	Broome, David	82,688	5,250
Biddiscombe, A Perry	119,511	-	Brown, Craig	134,458	6,840
Biffard, Benjamin	79,683	4,043	Brown, Graham	155,367	3,011
Bird, Sonya	102,106	6,894	Brown, Leslie	123,570	6,247
Biro, Daniel	106,626	1,283	Bruce, Winnifred Anne	117,997	5,662
Bjornson, Dora Leigh	82,508	-	Brunet-Jailly, Emmanuel	132,158	23,053
Black, Sarah	84,141	5,760	Brunsdon, Wayne	86,423	2,307
Black, Timothy	118,505	8,525	Brunt, John	211,819	-
Blackburn, Arthur	100,443	4,040 **	Bryden, Penny	132,315	7,214
Blackstone, Sarah	182,900	-	Brydon, Marni	99,548	15,319
Blades, David	151,077	3,758	Bub, Daniel	156,818	4,879
Blair, William	105,618	2,364	Buckham, Bradley	146,556	8,406
Blank, G	137,866	1,319	Budney, Ryan	95,170	4,092
Bligh, Sandra	121,885	5,016	Buie, Brad	75,478	368
Bluck, Gerald	87,800	-	Bultena, Bette	82,092	-
Boag, David	77,484	-	Bunton, Martin	120,115	2,693
Bodden, Michael	137,802	-	Burdett, Alexander	80,918	1,377
Bohne, Cornelia	164,446	3,446	Burford, Neil	223,727	8,293
Bomford, Lionel	77,509	6,801 **	Burgess, Judith	106,020	4,780
Bonner, Michelle	101,711	5,520	Burke, John	107,981	11,025
Boraston, Alisdair	135,950	9,014	Burke, R Brendan	110,878	4,353
Borchers, Christoph	215,219	92,925	Burke, Robert	170,789	1,957
Bornemann, Jens	176,865	7,559	Butler-Palmer, Carolyn	103,541	3,629
Borrows, John	246,638	12,867	Butt, Leslie	124,630	10,968
Borycki, Elizabeth	108,516	4,659	Butterfield, Benjamin	114,865	1,402
Bose, Christopher	135,353	10,702	Butterfield, Christopher	141,638	1,249
Bose, Neilesh	107,286	30,525 **	Butterfield, Jane	85,655	-
Bosma, Jeffery	88,250	5,145	Cai, Lin	131,461	9,377
Boudreault-Fournier, Alexandrine	98,140	26,588	Calder, Gillian	145,938	2,493
Boulanger, Martin	131,074	1,437	Cameron, Caroline	169,601	10,431
Bourguiba, Imen	82,920	3,985	Cameron, Margaret	123,172	4,064
Boutin, Brigitte	99,071	1,384	Campbell, Erin	116,522	4,024
Bowman, Laurel	110,391	2,752	Campbell, Scott	93,220	4,219
Boyd, Susan	145,333	-	Canessa, Rosaline	122,615	7,557
Boyer, Wanda	124,110	-	Canil, Dante	144,178	6,482
Boyle, Patrick	89,312	-	Capson, David W	220,887	4,200
Bradley, Colin	147,238	8,374	Carriere, Jeannine	135,960	3,568

University of Victoria

Schedule of Employees'

Remuneration and Expenses

Year ended March 31, 2017

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Carroll, Simon	100,319	-	Con, Adam	89,064	-
Carroll, William	169,407	6,665	Connelly, Neil	114,448	2,102
Carson, Luke	122,277	1,782	Connor, Vincent	88,611	-
Carter, Randy	78,801	362	Constabel, C Peter	128,847	5,696
Cascon, C Keith	83,702	1,187	Constantinescu, Daniela	117,517	-
Case, Ian	112,929	4,893	Converse, Mary	85,056	187
Casey, Marguerite	82,660	1,948	Coogan, Laurence	123,849	2,956
Cassels, James	362,737	32,165	Cook, Peter	88,996	-
Castle, David	245,654	57,216	Cook, Randi	80,968	767
Cave, Michael	79,216	-	Cooley, Kenneth	138,959	888
Caws, Catherine	122,531	3,610	Cormie, Matthew	88,405	1,322
Cazes, Helene	129,537	4,854	Cormier, Eric	77,229	-
Celona, John	146,163	3,582	Corner, Susan	114,013	9,588
Cernoia, Nancy	85,847	-	Corntassel, Jeff	137,772	10,677
Chan, Kathryn	108,924	3,103	Corwin, Vivien	157,958	1,266
Chang, Patrick	82,687	569	Costa, Maycira	113,571	9,246
Chapman, Alison	132,907	1,193	Costigan, Catherine	138,591	2,171
Charette, Carmen	245,328	8,555	Cotton, Richard	111,076	14,741 **
Charlton, Lauren	78,318	-	Courtney, Karen	106,439	6,216
Chen, Yan	82,741	-	Courty, Pascal	135,768	1,253
Chen, Zhongping	113,614	20,474	Coward, Andrew	114,351	9,860
Cheng, Mantis	113,040	2,657	Cowen, Laura	79,386	3,192
Chia, Ai-Lan	87,914	1,350	Cox, Benjamin	75,214	-
Chim, Louise	80,450	1,566	Cozzi, Marco	113,479	2,317
Chittoor, Raveendra	168,746	8,625	Crawford, Curran	121,570	10,968
Choi, Byoung-Chul	120,977	1,696	Crawley, Richard	78,820	3,534
Choo, Raymond	87,450	-	Crippen, Carolyn	110,993	2,939
Chow, Don	86,605	3,191	Cullen, Jay	108,450	3,598
Chow, Robert	115,341	838	Cunningham, John Barton	156,765	8,381
Choy, Francis Y M	141,405	3,297	Curran, Deborah	122,442	8,226
Christensen, Marc	80,915	-	Curtis, Miriam	77,306	159
Christie, Brian	149,320	6,842	Cutler, A Claire	123,875	5,336
Church, Lisa	89,636	-	Czaykowska-Higgins, Ewa	134,231	2,024
Churchill, Gregory	79,197	3,665	Dakin, Del	121,577	8,021
Clarke, Judith	162,047	-	Dalrymple, Chad	81,477	3,238
Clarke, Marlea	82,042	12,721	Dalton, Robert	106,957	3,801
Clausen, Christopher	75,328	1,967	Damali, Uzay	116,478	7,232
Claxton, Nicholas	87,317	875	Damian, Daniela	132,649	27,962
Cleves, Rachel	115,441	12,255	Danis, Wade	150,172	7,475
Clewley, Nicholas	82,508	2,023	Darcie, Thomas	202,421	-
Cloutier, Denise	115,890	2,903	D'Arcy, Alexandra	102,850	11,769
Clover, Darlene	124,027	4,219	Darimont, Christopher	109,026	20,200
Coady, Yvonne	132,370	16,682	Darroch, Gloria	80,369	8,272
Cochran, Patricia	108,161	1,323	David, Tracy	80,835	2,735
Cockerline, Terry	104,461	10,966	Davidson, Jaclyn	86,498	3,799
Code, Jillianne	94,850	7,519	Davis, Corey	89,474	3,944
Colas Cardona, Silvia	114,078	-	Dawson, Teresa	145,311	2,902
Colby, Jason	99,807	30,497	de Alba-Koch, Beatriz	152,041	2,551
Coleman, Barbara	119,596	250	De Decker, Ludgard	104,217	3,923
Colgate, Mark	190,669	3,906	de Finney, Sandra	97,490	6,167

University of Victoria

Schedule of Employees'

Remuneration and Expenses

Year ended March 31, 2017

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
de Sousa, Rogerio	104,660	8,290	Eisenberg, Avigail	167,395	9,913
Dean, Misao	139,591	2,347	Ekeltchik, Serguei	128,872	4,707
Dearden, Philip	179,877	24,438	Elangovan, A R	190,088	24,239
Dechev, Nikolai	124,667	215	Elemans, Patricia	171,795	8,908
Deckha, Maneesha	125,295	7,112	Ellerbeck, Erin	85,634	4,621
Deen, Eugene	88,405	3,139	Elliott, Leslie	77,322	1,589
Delaney, Kerry	149,814	1,099	Elliott-Goldschmid, Ann	140,910	5,756
Dempsey, Susan	89,921	738	Ellison, Sara	140,581	13,292
Denisenkov, Pavel	75,800	7,845	El-Sabaawi, Rana	92,077	1,603
Derry, Jonathan	92,666	7,999	Emerson, Heath	103,606	10,057
Devereaux, Simon	111,770	1,769	Emme, Michael	127,506	2,024
Devor, Aaron	175,698	6,684	Endo, Katsuhiko	85,532	-
Dewey, Richard	126,314	20,425	Enge, Ryan	98,757	2,804
Dewis, Cassbreea	100,147	3,387	Engineer, Merwan	147,104	150
Diacu, Florin	143,959	5,947	Erikson, Bradley	82,093	7,195
Dickie, Megan	79,584	363	Eshuys, Sally	104,162	4,896
Dildy, Clifton	83,774	1,631	Etwaroo, Jerome	78,142	1,685
Dimopoulos, Nikitas	180,132	4,977	Evans, Stephen	163,575	26
Dixon, Janet	99,309	966	Evers-Fahey, Karen	103,509	6,051
Djilali, Nedjib	203,035	14,258	Fargey, Shannon	82,403	783
Doane, Gweneth	138,553	3,798	Farnham, Martin	122,912	-
Dobson, Warwick	133,777	455	Fawthorpe, Kim	93,440	2,694
Doig, Anthony	107,249	499	Feddema, Johannes	160,539	6,518
Dong, Xiaodai	122,890	-	Feir, Donna	93,429	6,945
Dong, Zuomin	169,563	6,584	Felix, James	99,548	9,404
Dopp, James	113,576	3,460	Fennema, Norman	89,308	592
Dorin, Kelly	101,279	2,794	Ferguson, Gerard	192,836	3,463
Dorocicz, John	151,293	6,611	Fetcas, Klaudia	94,910	5,553
Dosso, Stanley	162,543	6,001	Fiddler, Susan	83,158	1,325
Dost, Sadik	204,783	5,179	Figursky, Mike	87,196	63
Douglas, Christopher	118,471	4,882	Fila, Robyn	80,865	19,599
Dower, John	126,012	1,526	Finlay, Andrew	95,833	466
Downey, Angela	151,663	2,008	Fisher, Barbara	81,372	1,197
Downie, Thomas	114,536	5,703	Fisher, Lynne	86,618	4,591
Doyle, Susan	117,647	1,784	Fitzsimmons, Stacey	111,593	10,120
Driessen, Peter	145,455	1,475	Flagg, Ryan	82,035	30,214
Duffus, David	96,391	2,446	Flaherty, Mark	129,457	18,941
Dukes, Peter	119,727	525	Fleming, Robert	92,305	2,350
Duncan, Gary	88,390	-	Flores, Christopher	75,230	3,322
Duncan, Susan	93,660	4,769	Forbes, Jim	141,432	8,862
Dunne, David	152,246	11,077	Foster, Kimberley	132,533	10,885
Dunsdon, James	198,101	8,415	Fougner, Brent	78,986	3,128
Durno, John	117,572	4,782	Fox, Barbara	120,635	17,917
Dyson, William	99,080	11,907	Foxgord, John	98,267	227
Eagle, Christopher	79,060	-	France, Yasuko	80,871	-
Eastman, Julia	164,931	3,861	France-Rodriguez, M Honore	122,543	7,394
Eder, Karl	141,090	1,364	Francis Pelton, Leslee	154,359	4,239
Edwards, Roderick	159,004	10,644	Frank, Charles	87,796	2,456
Ehltling, Juergen	98,084	-	Frank, Natia	116,675	4,793
Ehrenberg, Marion	129,336	-	Franz, Catherine	83,016	1,737

University of Victoria

Schedule of Employees'

Remuneration and Expenses

Year ended March 31, 2017

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Frisch, Noreen	181,409	3,203	Gould, Lisa	122,424	3,788
Fromet de Rosnay, Emile	94,778	4,396	Gounko, Tatiana	90,491	1,783
Fulton, Gordon	102,611	-	Gowen, Brent	78,902	113
Fyles, Thomas	167,817	365	Graham, Christopher	138,441	2,235
Fyshe, Alona	98,085	4,138	Granot, Ori	82,687	4,732
Gagan, Rebecca	78,015	2,953	Grant, Lance	101,093	2,303
Gagne, Lynda	107,493	3,813	Grant, M L Mariel	112,107	5,349
Gair, Jane	101,323	11,396	Grant, Rebecca	171,987	8,179
Galang, Maria Carmen	145,046	733	Gray, Catherine	99,548	10,931
Gallins, Glenn	116,824	4,943	Gray, Garry	87,998	1,043
Galloway, J Donald	154,083	1,675	Green, Paul	75,312	2,497
Ganley, Dale	122,552	-	Greengoe, Nicole	139,534	3,151
Ganti, Sudhakar	130,897	4,674	Greenshields, Marcus	101,093	492
Gao, Huachao	89,715	8,647 **	Gregory, Patrick	153,659	10,103
Garcia-Barrera, Mauricio	98,223	2,646	Greschner, Donna	191,272	3,105
Garlick, Stephen	94,678	1,618	Griffith, Murray	147,336	7,637
Gaston, William	116,787	367	Grouzet, Frederick	91,780	6,667
Gaul, Catherine	120,528	5,958	Grove-White, Elizabeth	128,875	3,592
Gauthier, Melissa	81,329	2,531	Gugl, Elisabeth	127,716	1,704
Gawryluk, Jodie	88,396	4,520	Guillemot, Eric	116,281	-
Gebali, Favez	181,266	3,936	Guitouni, Adel	149,235	641
Gebhard, Fran	88,222	6,209	Gulliver, Thomas	188,791	3,914
Gemrich, Johannes	133,669	15,652	Gupta, Rishi	105,960	7,047
German, Daniel	132,891	11,030	Gutberlet, Jutta	119,486	12,949
Gibbins, Corey	90,566	1,863	Hadwin, Allyson	132,424	6,738
Gibbons, Sandra	159,540	1,751	Haist, Yvonne	110,884	1,661
Gibson, Maxine	75,591	259	Hall, Budd	104,978	4,532
Gifford, Robert	158,740	2,098	Hallgrimsdottir, Helga	114,902	5,359
Giles, Andrea	93,909	2,735	Hamilton, R Clinton	138,970	11,172
Giles, David	185,662	2,068	Hammado, Ahmad	80,193	2,209
Gillen, Mark	160,684	2,744	Hamme, Roberta	114,767	9,821
Gillezeau, Robert	94,756	10,337 **	Hammond, Carolyn	75,393	1,755
Gillie, Joan	88,560	587	Han, Jun	95,211	3,809
Gillis, Kathryn	173,529	2,721	Hancock, Trevor	108,255	10,269
Gleeson, Tom	122,702	6,782	Harding, Catherine	151,563	5,062
Glezos, Simon	87,998	5,253	Hardy, Linda	135,219	-
Gnucci, Susan	75,667	-	Harrington, David	142,866	10,111
Goddard, Lisa	123,777	4,944	Harrison, Gina	111,815	1,453
Godfrey, Jane	101,272	588	Harrison, Justin	99,623	6,472
Goldblatt, Colin	98,276	6,214	Harrison, Kathy	78,213	-
Golz, Peter	148,253	1,250	Hasanen, Troy	82,706	203
Gontier, Nella	95,471	1,168	Haskett, Timothy	122,889	2,186
Gordon, Carol	113,090	3,097	Hastings, Victoria	79,358	-
Gordon, John Alexander	88,212	-	Hawkins, Barbara	154,549	3,256
Gordon, Reuven	157,206	7,500	Hayes, Kiriell	99,358	8,025
Gorham, Kevan	82,687	3,043	Hayes, Michael	153,731	-
Gorham, Stephen	131,848	1,865	Hayward, Shannon	91,711	4,820
Gorrill, Gayle	258,153	32,736	Hebb, Cheryl	124,907	1,872
Goto-Jones, Christopher	189,171	13,863 **	Hedji, Denis	88,833	5,482
Gough, Janice	75,405	-	Heesemann, Martin	76,340	-

University of Victoria

Schedule of Employees'

Remuneration and Expenses

Year ended March 31, 2017

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Heesterman, Anthony	78,813	4,196	Jackson, Lillanne	118,632	1,284
Helbing, Caren	140,316	6,446	Jackson, Lorna	109,249	780
Helm, Denise	110,797	3,759	Jacobs, Peter	84,233	12,704
Helston, Suzanne	83,347	1,210	James, Matt	111,579	6,503
Henderson, Lee	98,235	5,520	Jameson, Megan	79,001	1,734
Henry, Austin	121,527	-	Jeffery, Donna	132,063	6,978
Herique, Emmanuel	97,096	-	Jeffries, Marlene	82,509	3,187
Herring, Rodney	136,431	3,803	Jelinski, Dennis	144,922	5,241
Herwig, Falk	131,435	13,238	Jenkyns, Reyna	85,372	8,573
Hetherington, Bradley	102,254	-	Jenstad, Janelle	101,221	17,745
Hicks, Robin	146,842	4,540	Johns, Robert	86,530	762
Hiebert, James	93,675	11,783	Johnson, Darryl	97,162	-
Hier, Sean	129,573	3,064	Johnson, Janice	114,379	2,334
Higgins, Iain	156,933	1,594	Johnson, Rebecca	144,932	3,102
Higgs, Eric	152,801	15,765	Johnston, Scott	106,781	-
Highbaugh Aloni, Pamela	138,075	1,251	Johnstone, Lynne	88,050	5,325
Hilchey, Paul	92,127	5,058	Jones, Kevin	75,396	-
Hills, Marcia	122,104	1,457	Joyce, Melissa	81,913	1,006
Hintz, William	96,935	7,134	Joyce, Wendy	82,687	610
Hoeberechts, Maia	95,702	11,498	Juanes, Francis	156,392	12,695
Hof, Fraser	133,653	9,003	Jun, Martin	78,071	28,859
Hofer, Scott	186,342	51,532	Juniper, Stanley	176,012	32,844
Hoffman, Daniel	84,434	820	Kapron, Bruce	124,520	10,201
Hoffman, Faye	88,405	3,505	Karlen, Dean	170,571	14,505
Hofmann, Martin	107,913	5,450	Karras, Sheryl	84,868	2,943
Hogan, Barbara	83,615	133	Kathrada, Yasmin	79,626	1,679
Hogg, Duncan	82,687	4,685	Katz, Rodney	82,720	-
Holder, Cindy	123,703	2,625	Kay, Magdalena	79,200	1,635
Holizki, Lois	75,257	300	Keeler, Richard	181,134	12,558
Holmberg, Ingrid	136,330	1,273	Keenan, Laurie	90,655	500
Holroyd, Clay	132,968	8,908	Kehoe, Inbarani	117,471	3,972
Hood, Joanna	139,334	1,050	Kellan, Kurt	105,569	4,366
Hood, Sarah	111,763	6,620	Kellar, Scott	86,824	504
Hopper, Timothy	121,567	6,306	Kelly, Erin	99,141	3,540
Hore, Dennis	111,730	11,181	Kennedy, Christopher	185,389	34,759 **
Hoskins, Marie	134,849	2,949	Kennedy, Peter	140,818	-
Housden, Izaak	79,134	-	Kent, Leanne	79,299	-
Howard, Perry	118,379	-	Keogh, James	86,734	6,214
Howell, Robert	165,999	231	Kerr, Kevin	91,436	5,066
Huang, Jing	119,811	4,938	Kerr, Mary	153,762	1,249
Huang, Li-Shih	106,707	1,981	Kerschtién, Shane	85,590	1,058
Hughes, Mary Jo	123,854	1,804	Key, Ryan	86,838	9,193
Hume, Stephen	86,309	1,659	Khouider, Boualem	141,494	10,561
Hundza, Sandra	96,041	914	Khurana, Meeta	89,870	1,083
Hurren, Wanda	116,724	5,016	Kilbey, Christopher	172,417	9,744
Hutchinson, David	82,687	4,824	Kilpatrick, A Bruce	141,105	5,807
Hutchinson, Emma	122,192	-	Kimura, Mika	102,366	1,517
Ibrahim, Slim	108,835	3,080	King, Gerald	155,040	5,975
Iles, Timothy	115,500	4,325	King, Richard	157,832	1,406
Irvine, Valerie	96,582	2,049	King, Valerie	154,311	133

University of Victoria

 Schedule of Employees'
 Remuneration and Expenses
Year ended March 31, 2017

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Kirkham, Heather	82,484	468	Laskarin, Daniel	145,730	1,050
Kitts, Jody	103,070	3,244	Lathouwers, Tine	90,567	1,309
Klatt, Albert	82,689	2,905	Lau, Francis	161,753	2,718
Klatt, Carrie	85,098	-	Lauzon, Lara	106,811	-
Klatt, Margaret	119,775	8,882	Lavallee, Timothy	88,296	-
Klein, Saul	260,260	46,607	Lawrence, Michelle	102,897	5,616
Klimstra, Marc	90,042	-	Lawson, James	97,107	1,504
Klit, Peter	79,001	2,933	Lawson, Yvonne	75,211	-
Kluge, Eike-Henner	179,210	-	Laxdal, Erik	78,863	-
Klymak, Jody	112,270	15,488	Leach, David	117,132	2,802
Knodel, Rita	118,974	7,913	Leacock, Brian	111,055	40,894
Knudson, Samantha	77,804	80	Leadbeater, Bonnie	150,099	5,099
Kobayashi, Karen	109,889	1,225	Leahy, Paula	82,549	2,886
Kobrc, Helen	81,509	2,794	Leavett-Brown, Colin	86,838	2,961
Kodar, Freya	127,530	6,835	Lee, Jo-Anne	126,003	1,876
Kolb, Eric	100,819	1,931	Lefebvre, Michel	158,418	18,291
Koop, Ben	176,819	8,392	Leger, Catherine	89,195	2,803
Korol, Rhonda	82,092	3,421	Leighton, Mary Elizabeth	108,156	4,107
Koroll, Michelle	95,665	2,290	Leik, Vivian	78,831	781
Kostek, Patricia	154,313	-	Leonard, Lucinda	79,262	2,323
Kovtun, Pavlo	93,923	7,055	Lepp, Annalee	145,385	108
Kowalewski, Robert	152,673	14,178	Leslie, Murray	79,399	-
Kozsan, Ronald	122,282	1,859	Lesperance, Mary	153,337	3,793
Kravec, Michael	94,246	988	Lewall, Kim	101,287	2,460
Krawitz, Adam	91,292	2,324	Lewis, Susan	171,484	9,003
Krebs, Harald	152,960	5,906	Li, Kin	149,440	9,176
Krigolson, Olave	99,836	29,581	Liao, Carol	113,370	4,557
Kroker, Arthur	159,607	-	Lilburn, Tim	115,303	3,130
Kron, Geoffrey	103,709	3,928	Lin, Hua	114,548	2,292
Krull, Catherine	212,208	27,493	Lin, Tsung-Cheng	100,134	700
Kuchar, Gary	112,077	2,309	Lindgren, Allana	115,884	3,709
Kuehne, Valerie	284,373	4,928	Lindquist, Evert	166,308	20,293
Kulin, Ian	141,704	18,661	Lindsay, Donald	159,383	8,418
Kumar, Alok	117,287	2,436	Lines, Michael	88,192	943
Kuo, Mu-Hsing	109,491	2,513	Lipson, Robert	213,489	944
Kuran, Peter	245,120	-	Little, Jarrett	91,177	10,729
Kurki, Helen	104,104	13,541	Little, Rob	79,808	6,571
Kushniruk, Andre	157,436	2,101	Littlewood, Cedric	140,060	7,315
Kwok, Harry	134,557	978	Liu, Ying	88,837	3,598
Laca, Marcelo	138,939	9,321	Livingston, Nigel	161,583	8,373
Lachowsky, Nathan	75,504	10,725 **	Loomer, Anne-Lise	78,518	2,031
Lacourse, Terri	107,535	2,010	Loppie, Charlotte	121,714	4,016
Lado Insua, Tania	86,250	9,135	Lu, Lawrence	80,080	-
Lahey, Stephen	76,764	1,120	Lu, Tao	95,909	-
Laidlaw, Mark	100,447	1,947	Lu, Wu-Sheng	173,303	4,700
Lalonde, Christopher	125,421	5,680	Lu, Zhi	82,734	2,079
Lam, Eugenie	82,092	2,059	Lum, Wency	113,805	8,941
Lam, Yin-Man	90,771	9,571	Lum, Wendy	91,084	1,745
Lantz, Trevor	93,567	8,420	Lumley, Rebecca	109,112	1,087
Lapprand, Marc	162,068	4,944	Luszniaik, Diane	82,508	1,721

University of Victoria

 Schedule of Employees'
 Remuneration and Expenses
 Year ended March 31, 2017

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Lutz, John	149,643	3,171	Mazumder, Asit	154,653	2,300
Lynn, Joel	155,700	619	McAllister, Benjamin	92,721	2,720
Ma, Junling	100,172	6,893	McBurney, W Kurt	83,489	3,395
MacDonald, John	108,343	3,138	McCaffrey, Shanne	99,447	401
MacDonald, Marjorie	144,339	10,592	McConkey, Sean	82,281	1,516
MacDonald, Maureen	151,105	14,380	McCue, Richard	75,390	2,359
Macdonald, Nicol	161,788	21,557	McCutcheon, David	189,108	3,861
MacDonald, Scott	145,524	-	McDavid, James	175,987	4,380
MacDonald, Stuart	127,437	10,072	McDonald, Carol	114,758	3,054
MacGillivray, Gary	154,362	2,678	McDonald, Michele	114,373	2,018
MacGregor, James	160,354	5,904	McDonald, Patti	97,209	-
MacKay, Robert	82,622	-	McDonough, Graham	103,547	2,150
MacKenzie, Patricia	158,646	1,637	McDorman, Theodore	155,101	2,982
Mackie, Quentin	93,885	-	McGhie-Richmond, Donna	101,961	359
MacKinnon, Karen	103,285	3,487	McGinnis, Martha	118,555	-
Macleod, Colin	153,092	4,286	McGowan, Patrick	113,162	12,125
MacLeod, Diane	75,211	101	McGregor, Catherine	112,322	7,850
MacLeod, Joan	118,408	2,337	McGuire, Erin-Lee	91,934	1,980
MacLeod, Kathryn	129,770	4,869	McGuire, Michael	123,281	970
MacMillan, Jennifer	84,586	2,651	McGuire, Peter	88,519	-
Macoun, Sarah	106,321	5,490	McHale, M Jerry	156,453	1,253
Macoun, Timothy	131,078	10,007	McIndoe, J Scott	118,245	13,873
Maganhotto Coraiola, Diego	80,042	6,946	McIvor, Onowa	154,124	15,631
Magassa, Moussa	93,924	-	McKechnie, Iain	83,445	2,284
Magnuson, Douglas	114,056	8,966	McKenzie, Andrea	112,211	1,827
Mainprize, Brent	143,833	11,049	McKercher, Brian	156,618	-
Majerbi, Basma	144,496	8,027	McLarty, Lianne	129,682	1,966
Maki, Mia	146,039	991	McLean, Scott	193,695	76,315
Makosinski, Arthur	91,652	2,351	McLean-Fiander, Kimberley	79,486	1,852
Mallidou, Anastasia	101,275	2,214	McMahon, Martha	123,606	-
Manness, Brent	75,540	4,146	McNally, Kirk	78,216	3,738
Marcellus, Lenora	98,969	4,635	McNeney, Mike	75,211	-
Marck, Patricia Beryl	189,907	2,631 **	McPherson, Janet	93,041	2,868
Marck, Paul	79,083	90	McQuade, Charles	112,491	-
Marcy, Richard	99,706	3,801	McQuillan, Sarah	76,140	1,220
Markham, Roe	150,248	2,858	McRae, Norah	156,090	19,198
Marks, Lynne	140,773	5,938	Meigs, Sandra	158,997	-
Marrs, Peter	78,330	676	Meldrum, John	98,663	1,982
Marshall, E Anne	177,357	23,272	Meyer, Robyn	78,986	2,730
Martin, Joan	102,082	-	Meyers, Lynn	94,793	627
Martin, Michele	145,312	4,921	Mihaly, Steven	86,328	11,929
Marton, Andrew	189,767	7,140	Miles, Robert	161,044	-
Masson, Michael	180,110	8,131	Milford, Todd	100,588	6,607
Mateer, Catherine	222,571	2,947	Miller, D Michael	200,302	382
Mathews, Darcy	80,415	221	Miller, Eric	108,386	6,031
Matthews, Mary Kathleen	115,035	512	Miller, Jonathon	84,609	-
Matwychuk, Margo	91,319	-	Miller, Susan	78,703	1,072
Mavretic, Andy	107,243	488	Milligan, Kamilla	87,376	836
Mayes, Eric	98,323	4,038	Milnes, Lynne	82,503	4,865
Maynard, Judy	85,683	231	Milwright, Marcus	126,961	29

University of Victoria

 Schedule of Employees'
 Remuneration and Expenses
Year ended March 31, 2017

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Mimick, Richard	85,952	-	Newcombe, Andrew	148,436	3,107
Mitchell, John Allan	112,654	12,279	Ney, Tara	97,567	-
Mitchell, Lisa	121,884	-	Ng, Ignace	162,619	40,079
Moa, Belaid	82,799	-	Niang, Sada	128,905	4,875
Moen, Terry	78,297	352	Nichols, Douglas	153,281	3,865
Moffitt, Matthew	115,730	224	Nicoll, Linda	78,297	-
Moir van Iersel, Cheryl	104,729	94	Niemann, K Olaf	146,541	7,639
Monahan, Adam	124,342	725	Noakes, Susan	84,876	-
Moore, Teron	87,298	9,219	Nolt, Lori	86,362	853
Moosa-Mitha, Mehmoona	135,632	2,696	Noro, Hiroko	134,539	6,258
Moran, Kathryn	200,329	40,667	Nowell, April	127,092	27,739
Moreau, Jeannine	78,828	55	Nowlin, Michael	134,959	2,942
Morell, Kristin	90,599	17,261	O'Bonsawin, Christine	100,003	3,391
Morgan, David	92,910	-	O'Brien, David	89,558	1,734
Morgan, R Christopher	113,180	7,460	O'Brien, Martha	88,656	1,519
Morrison, Jane	91,377	3,453	O'Connell, Ian	103,425	828
Moser, Kaye	78,692	-	O'Keefe, Colleen	94,631	4,749
Moss, Pamela	137,944	1,510	Oldale, John	93,255	24,143
Moyer, Elizabeth Jean	86,627	3,993	Oshkai, Peter	110,228	10,185
Mucina, Devi	99,493	19,525 **	Oshkai, Svetlana	85,650	5,310
Mueller, Ulrich	142,662	1,455	Ostry, Aleck	140,013	12,999
Mughan, Mary Yoko	100,817	7,752	Owens, Cameron	82,734	8,972
Mukhopadhyaya, Phalguni	124,467	24,967 **	Owens, Dwight	75,519	269
Muller, Hans	188,951	2,240	Paci, Irina	105,118	6,090
Mulligan, Greg	79,140	341	Pacini-Ketchabaw, M Veronica	115,551	21,926
Murdock, Trevor	119,526	10,780	Page, Louise	142,370	3,787
Murphy, Brian	131,309	19,106	Palmer-Stone, David	90,849	536
Murray, Andrew	81,755	-	Pan, Jianping	119,132	7,208
Mussell, Jessica	86,272	455	Pan, Jingxi	83,162	7,650
Mynhardt, Christina	150,806	2,787	Pantaleo, Sylvia	150,973	3,351
Myrvold, Wendy	113,109	-	Papadopoulos, Christo	106,429	8,088
Nadler, Ben	101,424	4,406	Parisi, Laura	106,801	-
Nahachewsky, James	96,653	5,343	Parmar, Pooja	106,310	6,489
Nahirney, Patrick	122,504	2,499	Parr, William	89,864	-
Nair, Sudhir	126,192	5,915	Pauly, Bernie	125,446	7,953
Nam, Sanghoon	125,832	9,202	Pearce, Amanda	75,140	-
Nano, Francis	138,213	2,200	Pedersen, Thomas	185,802	13,993
Napoleon, Valerie	186,869	7,475	Pelton, Timothy	109,557	-
Nashmi, Raad	112,708	1,984	Pence, Alan	146,669	2,927
Nassaji, Hossein	136,542	4,009	Penning, Margaret	129,173	2,311
Nathoo, Farouk	104,722	12,109	Peredo, Ana Maria	144,943	2,783
Navarro, Julio	165,854	17,195	Perks, Stephen	75,306	5,901
Naylor, Patti-Jean	123,929	4,922	Perlman, Steven	114,053	3,990
Nayyer, Kim	113,415	3,037	Perry, David	116,303	2,849
Negin, Leigh	82,508	-	Peterson, Lianne	107,043	6,066
Neilson, Lindsay	92,519	20,468 **	Peterson, Michelle	102,732	-
Nelles, David	82,092	594	Petrachenko, Lisa	111,029	2,878
Nelson, Christopher	103,999	1,220	Petrochenko, Evgeniy	96,296	10,311
Neville, Stephen	115,239	7,019	Piccinin, Andrea	132,239	3,263
Newbury, Janet	75,258	1,009	Pickard, Richard	104,520	2,418

University of Victoria

 Schedule of Employees'
 Remuneration and Expenses
Year ended March 31, 2017

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Pirenne, Benoit	162,016	19,694	Ritz, Adam	129,258	11,000
Ployer, Gayle	103,630	1,337	Rizeanu, Sorin	118,964	3,712
Pnevmonidou, Elena	92,203	3,020	Roberts, Jillian	99,411	2,450
Pohran-Dawkins, Alexandra	88,626	-	Robertson, Bryson	87,022	7,435
Pollard, Matthew	104,244	5,882	Robertson, Ian	75,994	6,412
Popadiuk, Natalee	108,824	5,506	Robinson, Lara	113,866	2,880
Pospelov, Maxim	155,556	16,025	Robison, Zane	101,524	7,444
Pospelova, Vera	102,329	7,019	Rocca, Bruno	78,986	481
Postnikoff, Marian	78,807	5,445	Roche, Patricia	78,769	3,367
Poulson, Rozanne	82,040	2,868	Rochtchina, Ioulia	89,150	2,744
Poulton, M Cody	95,942	20,324	Rodriguez de France, Maria	85,861	3,417
Prendergast, Monica	101,520	5,257	Rollins, Denise Caron	114,274	3,145
Prest, Anita	92,066	8,025	Romaniuk, Elena	122,971	-
Price, Jason	101,479	2,037	Romaniuk, Paul	140,638	4,075
Prince, Michael	183,551	2,631	Rondeau, Daniel	133,240	-
Proctor, Francine	80,021	7,657	Roney, J Michael	153,224	36,988
Proulx, Ronald	176,364	4,602	Rosborough, Patricia	91,714	16,599
Prowse, Jacqueline	110,845	22,902	Rose, Rhonda	79,992	-
Pulez, Rosemary	78,944	2,368	Rosenberg, Lisa	110,645	5,389
Purcell, David	127,452	25,462 **	Rose-Redwood, Reuben	102,789	7,921
Purkis, Mary Ellen	159,116	3,462	Ross, Stephen	105,492	3,240
Purse, Christopher	96,490	250	Roth, Eric	160,381	3,951
Putnam, Ian	179,392	6,785	Roth, Wolff-Michael	189,436	4,996
Qi, Song Hua	79,414	215	Round, Adrian	136,934	3,247
Qiu, Chuantao	81,451	473	Routh, Supriya	85,322	4,620
Quas, Anthony	139,509	4,431	Routly, Heather	167,861	-
Rabillard, Sheila	126,198	2,849	Rowe, Andrew	135,881	8,934
Rabourn, Corwin	82,852	167	Rowe, Arthur	143,691	4,350
Rakhmatov, Daler	109,270	-	Rowe, Gregory	120,497	-
Ramji, Karima	87,298	10,530	Rowe, James	91,014	5,069
Ramraj, Victor	194,839	5,873	Rowe, Stephanie	108,104	3,259
Ranson, Heather	116,003	10,469	Roy, Nilanjana	132,032	1,361
Raptis, Helen	126,430	7,111	Roy, Real	96,722	4,734
Ravelli, Bruce	124,623	1,044	Rudnyckyj, Daromir	106,603	6,088
Raven, Heather	97,296	-	Runtz, Marsha	127,135	1,174
Raven, Michael	91,688	4,451	Rush, Richard	114,035	6,368
Raworth, Rebecca	107,098	9,537	Rusk, Raymond	82,000	119
Reed, Nancy	82,508	5,292	Ruskey, Frank	175,175	4,665
Rees, Gordon	126,546	12,055	Russek, Dan	104,694	2,933
Reist, Dan	128,410	4,312	Russell, Carolyn	130,088	25,226
Reitsma, Hendrik	93,925	-	Russell, Pia	89,405	4,316
Rempel, Evan	101,720	-	Russell, Teresa	75,405	-
Restrepo-Gautier, Pablo	117,885	5,031	Rutherford, Richard	107,086	-
Rhodes, Graham	82,189	302	Ryan, Maureen	107,279	5,716
Rhodes, Ryan	133,039	10,280	Rysiew, Patrick	114,866	2,839
Richards, Pamela	125,279	3,606	Saab, Ada	75,499	1,802
Richards, Tim	91,178	-	Sagert, Garry	126,472	7,838
Richmond, Brian	137,710	1,770	Said, Ased	79,707	404
Riecken, Ted	145,600	685	Said-Wilson, Tonya	94,705	3,160
Rincon, Ivan	115,418	5,926	Salem, Joseph	80,775	4,636 **

University of Victoria

 Schedule of Employees'
 Remuneration and Expenses
Year ended March 31, 2017

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Sanderson, Dave	91,034	1,941	Smart, Colette	98,327	2,634
Sanford, Katherine	138,045	6,670	Smith, Andre	101,613	1,734
Sangster-Gormley, Esther	115,868	4,801	Smith, Christopher	76,284	-
Saracuse, June	90,849	1,596	Smith, Daniel	144,839	9,589
Saunders, Thomas	128,807	3,178	Smith, Derek	111,933	1,363
Saxon, Leslie	142,322	1,463	Smith, J Brock	181,906	1,356
Sayers, Jentery	97,006	9,780	Smith, Martin	129,330	4,062
Scarth, Rachael	159,910	2,517	Smith, Timothy	80,928	-
Schaefer, Valentin	79,321	2,706	Smith, Tracie	105,438	1,446
Schallie, Charlotte	101,404	9,260	Snaith, Stuart	138,940	3,824
Scharien, Randall	92,964	11,600	Snizek, Suzanne	78,457	2,895
Scherwath, Martin	79,811	4,090	So, Poman	127,193	663
Schibli, David	94,757	4,439	Soares Traquina Alves Elias, Sara	106,389	7,607 **
Schloss, W Andrew	121,039	10,037	Solunac, Alex	87,108	-
Schmidtke, Oliver	168,981	15,076	Sourour, Ahmed	86,562	5,386
Schnorbus, Markus	122,376	942	Speers, Kimberly	90,247	-
Scholefield, Corey	92,685	3,465	Sperling, Claudia	90,239	10,818
Schuetze, Herbert	130,558	5,808	Springer, Simon	108,712	23,568
Schuetze, Ulf	94,007	1,681	Srinivasan, Venkatesh	130,702	3,029
Schure, Paul	124,135	18,005	St Clair, William	204,734	20,697
Scobie, Robin	80,513	567	St Michael, Gavin	87,087	1,435
Scoones, W David	150,220	4,566	Stack, Charmaine	86,231	4,733
Scott, David	115,172	3,841	Stahl, Ann	179,873	10,963
Seager, Wendy	78,757	-	Stajduhar, Kelli	130,031	12,982
Seeman, Dean	100,984	1,479	Stanger-Ross, Jordan	100,565	5,263
Seitzinger, Sybil	224,419	32,438	Stanis, Sharon	140,305	-
Serrano, Xavier	124,519	7,547	Stark, Heidi	112,199	15,982
Seuster, Rolf	81,047	18,838	Starzomski, Brian	99,262	8,701
Seward, Patrick	91,944	5,001	Starzomski, Rosalie	128,218	2,953
Shaw, Karena	126,640	-	Steady, Robert	109,889	-
Shaykewich, David	91,924	1,744	Stead, Paul	89,061	-
Sheaff, Benjamin	88,514	-	Steenstra, Sashie	77,036	6,302
Sheets, Debra	123,934	809	Steeves, Geoffrey	104,650	4,639
Sheilds, Laurene	161,041	779	Steeves, Thomas	87,814	1,913
Shelton, Christine	82,702	2,198	Stege, Ulrike	150,767	9,558
Shen, Yan	123,630	9,229	Sternig, Brent	136,610	4,717
Shi, Linda	128,153	11,096	Stewart, Kenneth	128,902	3,656
Shi, Yang	137,963	30,547	Stewart, Rosa	145,090	5,574
Shirley, W Gordon	86,189	3,704	Stillwell, Jennifer	89,360	900
Shlensky, Lincoln	93,748	3,344	Stinson, Danu	91,736	6,199
Shore, Valerie	78,807	-	Stockwell, Timothy	196,195	26,028
Shukin, Nicole	108,143	-	Storey, Margaret-Anne	178,935	14,304
Siemens, Lynne	107,914	9,303	Streelasky, Jodi	90,679	19,070 **
Siemens, Raymond	159,026	33,630	Street, David	101,272	2,049
Sima, Mihai	108,914	1,217	Strega, Susan	118,652	464
Simmons, Jill	112,778	-	Stringer, Jill	92,320	3,567
Simmons, Rebecca	79,329	2,021	Struchtrup, Henning	151,204	2,779
Simms, Heather	81,034	-	Stuart-Hill, Lynne	94,377	3,403
Simpson, Kristi	218,997	3,774	Suddaby, Roy	178,650	21,846
Sly, Bentley	88,703	-	Suleman, Afzal	181,537	26,606

University of Victoria

 Schedule of Employees'
 Remuneration and Expenses
Year ended March 31, 2017

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Sun, Min	96,774	2,219	Tremblay, Reeta	227,621	12,418
Surridge, Lisa	147,511	7,419	Tripp, Calvin	82,509	2,414
Sutherland, T Robin	86,838	1,321	Trott, William	97,934	1,772
Suzuki, Tadanobu	111,279	2,440	Tunnell, Judson	92,305	2,100
Svec, Barbara	82,476	6,383	Tunncliffe, Verena	181,636	2,680
Swayne, Leigh Anne	122,307	6,570	Tuokko, Holly	176,858	3,047
Swayze, Carolyn	79,708	-	Tzanetakis, George	151,081	609
Swift, Megan	99,415	1,517	Ugancz, Matthew	92,079	3,708
Syme, Robin	130,000	5,637	Upton, Christopher	142,219	9,492
Szakacs, Ajtony Csaba	78,073	2,985	Urbanczyk, Suzanne	120,108	4,924
Tagliasacchi, Andrea	99,335	9,920	Urbanoski, Karen	104,640	974
Talmon-Gros Artz, Sibylle	151,895	4,361	Vaghri, Ziba	100,326	17,868
Tanaka, James	155,609	10,203	Vahabpour Roudsari, Abdollah	160,604	11,015
Tapley, Heather	98,564	1,032	Vahabzadeh, Peyman	94,049	4,353
Tasker, Susan	95,945	1,778	Vakil, Thea	107,331	3,536
Tate, Douglas	97,518	1,119	Valenzuela, Mitozcelle	76,758	-
Tax, Stephen	171,471	6,431	Valeo, Caterina	136,627	4,427
Taylor, Duncan	103,378	-	van Hoek, Mark	86,956	-
Taylor, Jill	75,223	734	van Kooten, Gerrit	215,256	5,739
Taylor, John	110,873	4,616	van Netten, Alexander	86,982	336
Taylor, Robert	88,590	452	van Oort, Richard	100,955	5,638
Taylor, Wendy	94,554	4,644	van Veggel, Franciscus	165,248	3,592
Tedds, Lindsay	130,313	3,520	van Wiltenburg, Eric	93,586	-
Teghtsoonian, Katherine	137,364	1,497	Vander Byl, Traci	83,253	1,433
Temple, Vivienne	138,252	7,713	Varela, Diana	115,475	-
Teo, Mary-Anne	82,508	-	Vautier, Marie	142,588	1,430
Thackray, Christopher	80,958	167	Veldhoen, Kathleen	83,716	-
Thom, Brian	93,488	4,862	Venn, Kimberley	133,707	6,423
Thom, Jennifer	100,766	11,344	Verdun, Amy	159,745	13,510
Thom, Norman	88,390	-	Vickery, Anthony	93,509	4,156
Thoma, Marc	78,954	893	Victorino, Liana	135,209	5,052
Thomas, Robina	132,902	6,300	Vogt, Bruce	117,028	6,032
Thomo, Imir	131,409	6,592	Volpe, John	120,888	2,366
Thompson, Scott	101,078	8,794	von Aderkas, Patrick	162,589	5,601
Thorne, Michael	80,203	39	Vornbrock, Jennifer	142,371	45,009 **
Thornicroft, Kenneth	143,237	1,733	Voss, Graham	154,763	2,896
Thorson, Helga	117,786	4,993	Wagner, Seann	97,010	804
Thoun, Deborah	112,234	585	Wakefield, Philip	88,858	-
Tian, Jun	87,891	1,644	Walde, Christine	75,407	3,802
Tiedje, Thomas	218,158	11,481	Walde, Paul	103,510	6,740
Timmermans, Gysbertus	88,317	98	Waldron, Mary Anne	194,415	3,970
Tobin, Ruth Ann	111,474	5,105	Walker, Deborah	78,733	785
Todd, Patricia	93,683	1,504	Walker, Robert	144,244	9,234
Tollefson, Christopher	169,900	4,222	Wallace, Bruce	102,686	2,402
Toogood, Richard	88,405	-	Walsh, Andrea	118,249	-
Trajkovic, Siniša	100,074	964	Walsh, John	137,243	-
Tranter, Graham	89,322	1,917	Walshaw, Jillian	90,928	11,442
Traore, Issa	133,467	1,947	Wan, Peter	146,567	3,122
Trapero, Joaquin	121,915	1,163	Warburton, Rebecca	115,885	2,939
Tremblay, Crystal	83,398	2,618	Watson, Scott	103,127	2,630

University of Victoria

Schedule of Employees'

Remuneration and Expenses

Year ended March 31, 2017

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Webb, Michael	151,891	1,372	Wyvill, Brian	168,480	9,040
Webber, Jeremy	217,193	23,047	Xu, Feng	103,050	5,783
Weber, Jens-Holger	155,143	15,792	Yang, Hong-Chuan	117,937	9,782
Welling, Linda	125,965	2,878	Yap, Audrey	99,132	390
Wender, Andrew	83,613	4,658	Ye, Jane	135,580	4,500
Wharf Higgins, S Joan	91,551	609	Yodzis, Hans	91,858	-
White, Jennifer	127,981	6,583	Yoon, Jin-Sun	110,763	3,933
Whitesides, Sue	146,548	16,299	Youds, Robert	140,104	3,127
Whiticar, Michael	144,881	4,748	Young, David	89,723	1,917
Whitinui, Paul	85,907	5,823 **	Young, James	171,277	1,722
Wickins, Deborah	79,167	4,035	Young, Lynne	128,200	580
Wiebe, Michelle	110,557	5,414	Young, Ruth	94,583	5,382
Wild, Peter	176,864	10,226	Young, Susan	100,430	3,173
Wilkinson, Larry	86,204	-	Zapantis, Nikiforos	88,412	-
Willerth, Stephanie	114,833	15,029	Zaparyniuk, Nicholas	96,667	3,886
Williams Boyarin, Adrienne	102,576	10,869	Zastre, Michael	125,964	1,368
Willis, Jon	100,199	14,967	Zehr, E Paul	131,412	7,609
Wilson, Bruce	78,535	475	Zhang, Haiying	75,876	250
Wilson, Lara	118,212	6,202	Zhang, Hao	127,216	112
Wilson, Leah	77,800	300	Zhang, Jie	144,076	30,057 **
Wilson, Margot	123,162	6,717	Zhang, Lijun	83,246	441
Winn, Monika	159,755	11,159	Zhao, Jinhui	88,107	5,863
Wise, Jennifer	128,358	-	Zheng, Yingsong	78,717	194
Wolowicz, David	101,558	3,188	Zhou, Julie	120,412	5,066
Wong Sneddon, Grace	109,398	6,191	Zhou, Min	101,159	4,527
Wood, Jan	107,466	-	Zimmerman, David	141,630	11,953
Wood, Paul	132,659	7,759	Zsolnay, Tamas	205,341	11,123
Woodcock, Scott	102,624	5,927	Zwiers, Francis	168,089	6,178
Woodin, Erica	104,045	3,648	Total, employees with remuneration > \$75,000	<u>143,890,734</u>	<u>6,657,546</u>
Worthington, Catherine	132,482	1,431			
Wright, Astri	124,741	3,337	Total, employees with remuneration of \$75,000	<u>147,212,954</u>	
Wright, Bruce	247,972	27,996			
Wright, Katharine	84,483	8,883	Total	<u><u>291,103,688</u></u>	
Wright, Nancy	152,308	9,554 **			
Wu, Guoguang	138,968	29,006			
Wu, Kui	130,752	20,603			
Wu, Zheng	152,321	12,977			
Wulff, Jeremy	121,309	2,764			
Wyatt, Victoria	118,874	384			

Total remuneration on the Schedule of Employees' Remuneration and Expenses differs from total salaries and wages on Note 20, 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, 2017

Amount (\$)

Amount (\$)

24/7 Customer Canada Inc	28,830	AW Holdings Corp	69,122
477293 BC Ltd	213,848	AXIS Design Ltd	83,522
A & L Electronic	57,954	Ayogo Health Inc	89,628
AAA Service Laboratory Inc	57,868	B E Beck and Associates	81,761
Abcam Inc	25,057	B&C Food Distributors Ltd	960,706
ABK Ventures Inc	42,118	B. Cusano Contracting (2007) Inc	1,745,658
ACAD Plus Inc	120,032	Baker & Taylor	44,570
Academica Group Canada	44,818	Bartle & Gibson Co Ltd	239,720
Accruent Inc	63,789	Bartlett Tree Experts	25,461
Acklands - Grainger Inc	44,658	Bayside Medical Services Inc	42,399
Acme Supplies	133,390	BC Cancer Agency	84,050
Acoustic Pianocraft	48,514	BC Ferry Corporation	32,508
Adam Matthew Digital Ltd	46,344	BC Hydro	4,674,728
ADR Education	115,114	BC Immigration Investment Fund	4,090,786
AES Engineering Ltd	88,144	BC Innovation Council	28,582
Agilent Technologies Canada Inc	513,932	BC Life & Casualty	1,263,406
AGO Environmental Electronics	85,929	BC Moving & Storage Ltd	165,384
Air Canada	258,519	BC Safety Authority	40,246
Airgas Canada Inc	64,163	BC Transit	773,958
Alaska Air	49,519	BCIT	85,979
Alcatel-Lucent Submarine Networks Inc	111,297	BCNET	1,132,344
Alco Building Maintenance Ltd.	141,414	Bear Creek Contracting Ltd	178,824
Alfesco Software Ltd	32,687	Bell Canada	769,081
Alliance Engineering	37,549	Belltech Systems Ltd	87,666
Alpha Roofing & Sheet Metal Inc	1,329,146	Bento Nouveau Ltd	241,859
Amazon	146,706	Best Buy	62,635
AMEX Bank of Canada	26,706	Best Western	32,796
AML Oceanographic	110,267	Bio Basic Inc	32,346
Anixter Canada Inc	289,730	Biopac Systems Canada Inc	40,603
Aon Hewitt	58,117	Bio-Rad Laboratories Canada Ltd	77,665
Aon Reed Stenhouse Inc	210,382	Biotage	195,570
Apex Steel and Gas Ltd	90,419	BLACK	25,990
Apple Canada Inc	627,752	Black & White Party Rentals	35,800
Apple Valley Promotions	25,215	Black Press Group LTD	59,190
Aral Construction (2014) Ltd	1,937,337	Blackbaud Canada	71,779
ARC Programs Ltd	48,480	Blackboard Inc	132,937
Arcadis Design & Consultancy	46,162	Blake Cassels & Graydon LLP	108,306
Arescon Ltd	29,048	Blue Valley Mechanical Ltd.	67,626
Ashtead Technology Offshore Inc	31,812	Boardwalk Communications	840,560
AskingCanadians	37,721	Bob's Motor Electric Ltd	26,445
ASL Environmental Sciences Inc.	138,560	Boyden Vancouver Inc	157,440
Associated Victoria Pest Control	25,256	Brenric Construction	919,359
Association of Victoria Anesthesiologists	30,169	Brewis Electric Company Ltd	233,374
Astral Media	71,500	Brita Harrison Brooke	30,337
ATLASSIAN	31,177	British Columbia Electronic Library Network	473,353
Atocrates Inc	34,166	Broadview Press	55,988
Audability Inc	693,363	Broadwater Industries Ltd	104,779
Austral Education Group LLC	72,784	Brocade Communications Systems Inc	49,956
Avalon Mechanical Consultants Ltd	47,788	Bruker Canada Ltd.	31,442

University of Victoria

Schedule of Payment for Goods and Services

Year ended March 31, 2017

Amount (\$)

Amount (\$)

Budget Rent A Car	57,215	Citizenship and Immigration Canada	40,665
Bull Publishing Company	68,582	City of Victoria	52,063
Bunt & Associates	30,051	CoaCoo Labs dba PurposeSocial	63,549
Bureau van Dijk Electronic Publishing Inc	35,041	Coast (VI) Environmental Ltd	26,293
Butchart Gardens	26,493	Coast Canmore Hotel & Conference Centre	61,054
Calstone Inc	34,351	Coast Hotels	26,543
Cambridge Isotope Laboratories Inc	46,346	Coast Wholesale Appliances Inc	28,791
Camosun College	40,209	CODAR Ocean Senors	460,055
Camp Pacific LP	32,230	Coherent Laser Group	110,880
Campbell Scientific Canada	26,458	College Of The Rockies	71,612
Campus Labs	36,319	Colliers Project Leaders Inc	475,231
Canada Post Corporation	192,916	Commercial Lighting Products Ltd	98,212
Canada Wide Media Ltd	96,265	Complex Change Consulting Co.	25,745
Canadian Aboriginal AIDS Network	289,878	Compute Canada Calcul Canada	142,491
Canadian Association of Research Libraries	32,523	Concept2 CTS Inc	70,238
Canadian Centre For Policy Alternatives	226,368	Cordova Bay Consulting Ltd	94,637
Canadian Interuniversity Sport	66,651	Core-Mark Distributors	83,707
Canadian Linen Supply Co	29,770	Corporation Of The District of Saanich	1,741,486
Canadian Research Knowledge Network CRKN	3,739,937	Cory Stephens	202,586
Canadian Scientific Submersible Facility	183,316	Council of Prairie and Pacific University Libraries	914,963
Canadian Universities Reciprocal Insurance Exchange	704,333	CRD Finance	30,636
Cannon Design Architecture Inc	81,347	Crestar Ltd	26,527
Cansel Survey Equipment	48,295	CTC TRAINCANADA	29,629
Canterbury Coffee Corporation	524,915	Cube Global Storage	43,080
Capacity Builders	50,525	CWUAA	75,027
Capital City Paving Ltd	40,373	Cytek Development Inc	46,255
Capital City Power Vacuum	69,321	D & H Canada ULC	35,317
Capital Region Emergency Services Telecommunications	80,034	Dafco Filtration Group	41,079
Captain KJ Brown Marine Services Ltd	35,708	Dalhousie University	53,393
Carl Zeiss Canada	620,160	Dana Wright	31,584
Carleton University	36,650	Dan-D Foods	35,495
Carol Parker	61,876	Data Direct Networks	422,816
Carswell	391,001	Day & Ross Inc	83,250
Cascadia Architects Inc	142,980	Debra Tamagi	126,104
Cascadia Bakery	50,626	Dell Computer Corporation	330,896
Caspita Foods	25,321	Delta Air	37,784
Cathay Pacific	41,582	Delta Foam Board Insulations Ltd	106,508
CAUBO- Canadian Assn of University Business Officers	33,293	Delta Hotels	76,927
CBC Non Broadcast Sales	28,009	Delta Photonics	482,009
CDW Canada Inc	38,423	Deramore Construction Services Inc	1,266,677
Cedar Hill Auto Services	52,996	Dialog BC Inc	104,353
Cedarlane Laboratories Limited	98,471	Digi-Key	57,871
Centre for Addiction and Mental Health	38,186	Digital Direct Printing Ltd	66,447
Charles River Canada Corporation	32,681	District of North Saanich	36,530
Charter Telecom Inc.	140,464	DM Cakes Etc Inc	334,301
Chase Office Interiors Inc	48,242	D-MARK BIOSCIENCES	41,200
Chateau Victoria	30,452	Dovetail Genomics LLC	35,113
Chemglass Inc	73,730	Downs Construction Ltd	81,367
Cheryl Fitzpatrick	26,040	Dr Alison Walzak Prof. Corp.	50,132
Chevron Canada Limited	199,210	Dr J K Balfour Inc	31,750
Christie Lites Ltd	38,001	Dr Jason Wale and Margaret Manville Medical Services Inc	28,168
Christopher MacKay	32,532	Dr M Thorpe Medical Professional Corporation	58,753
Cindy Andrew	28,088	Dr Maggie Watt Inc	51,408
Cine Design Group LLC	41,569	Dr Paul Terlien Inc	33,015
Cineplex	58,746	Drs Brian D & Laura M Farrell Inc	79,013

University of VictoriaSchedule of Payment for Goods and Services
Year ended March 31, 2017**Amount (\$)****Amount (\$)**

Dubwear Inc	87,941	Global Marine Systems Limited	1,735,774
Eaton Industries	63,665	Global Philanthropic Inc	76,741
EBSCO Canada Ltd	62,062	Globe & Mail	167,828
Ecolab Ltd	64,190	GOOGLE	139,282
ECS Electrical Cable Supply Ltd	27,000	Grand & Toy	1,085,194
Editions Du Renouveau Pedagogique Inc	33,593	Graphic FX Signworks	37,069
EDU Internationale Universitetsstudier	58,442	Graphic Office Interiors Ltd	174,813
Eli Pasquale Group Inc	27,240	Gray Beverage Inc	31,799
ELLICE RECYCLE LTD	29,938	Great Exposure Inc	32,020
Ellison Travel & Tours Ltd	161,616	Great West Life Assurance	1,137,003
Ellucian Support Inc.	456,596	Greater Victoria Chamber Of Commerce	26,924
Ellucian Technologies Canada ULC	40,606	Green Horwood & Co LLP	32,025
Elsevier BV	188,175	Grimco Canada Inc	56,145
Emco Corporation	37,574	Guralp Systems Ltd	205,459
Emond Montgomery Publications Ltd	27,402	GWL Realty Advisors Inc. ITF	62,010
Enterprise Rent A Car	26,357	Harbour Air Seaplanes	26,135
ENTZ-1 Distributors	83,800	Harbour Towers Hotel	136,175
Environics Analytics	32,659	Harbour West Consulting Inc	118,493
Environmental Law Centre Society	72,916	Harris & Company	75,267
Environmental Monitoring Services	44,512	HD Supply Canada Inc	33,152
Ergo Centric Seating Systems	102,798	HDR Architecture Associates Inc	256,399
Eric B Fretz Inc	38,635	Helijet	36,080
ESRI Canada Ltd	26,418	Hendrix Restaurant Equipment and Supplies	88,849
Eugene's Greek Restaurant	30,090	High Energy Accelerator Research Organization	37,801
EVIL Patrick by Design	47,524	Hill+Knowlton Strategies	74,686
Ex Libris	182,843	HL Demolition & Waste Management Ltd.	880,272
Express Systems & Peripherals	29,159	Home Depot	29,730
Eye on the Horizon Coaching and Consulting	25,928	Honeybun Foods Ltd	117,729
Facebook	52,902	Hooper Access & Privacy Consulting Ltd	26,303
Fairmont Hotels	193,595	Hootsuite	59,205
Falmat Custom Cable Technologies	44,427	Hoskin Scientific Limited	115,163
Farmer Construction Ltd	437,535	Hot House Pizza	299,760
Federal Express	311,301	Hotel Grand Pacific	159,832
Fisher Scientific Co Ltd	782,359	Hotline Apparel Systems Inc	210,945
Flynn Canada Ltd	97,285	Houle Electric Ltd	747,570
Follett Higher Education Group	73,573	Huff N Puff Party Stuff	29,629
FortisBC-Natural Gas	958,851	Hughes Condon Marler Architects	98,711
FPP Media Inc	27,795	Hybrigenics Services SAS	29,416
Freeman Audio Visual Canada	76,103	Hydroptic	92,262
FroggaBio	39,974	I & J Travel Inc	36,014
FVB Energy Inc	1,059,188	Ian Thompson	47,534
G & E Contracting LP	72,644	IBM Canada Ltd	132,385
Gale	198,750	ICBC	66,113
Garfinkel Publications Inc	33,465	IEC - International Education Centre	50,178
Garside Displays	56,773	Imaginative Solutions	48,911
Gartner Canada Co	83,800	Indaba Communications & Training Inc	105,072
GE Healthcare	28,560	Indigenous Elders & Youth Council	33,000
Geffen Gourmet Catering	58,176	Infosilem Inc	36,778
GENOME QUEBEC	66,909	Ingram Micro	71,273
GenScript Corporation	62,764	Institut National de la Recherche Scientifique	80,000
GerrAudio Distribution Inc	143,112	Integrated DNA Technologies	46,289
Getinge Canada Limited	54,283	Integrity Exteriors Ltd	259,342
GFS British Columbia Inc	1,637,545	International Study Programs	56,859
Gilligan-Hackett & Company	137,227	Internet Archive	27,714
Glacier Communications Inc	31,080	IOG - Institute on Governance	25,802

University of Victoria

Schedule of Payment for Goods and Services

Year ended March 31, 2017

Amount (\$)

Amount (\$)

Island Batteries Inc	27,679	Long View Systems	1,294,803
Island Environmental Health & Safety Ltd.	72,282	Lott Physiotherapy Consulting	62,153
Island Floor Centre Ltd	197,186	Low Hammond Rowe Architects Inc	117,452
ISLAND KEY SUPPLIES	266,023	LYNDA.COM	42,445
Island Office Equipment Ltd.	47,904	M Cornish Enterprises	28,770
Island Temperature Controls Ltd	156,317	M Griffin Ltd	43,337
Island Window Coverings Ltd	47,302	Macquarie Equipment Finance Ltd	78,644
Islands West	460,143	Maemac Consulting Inc	208,893
isoplus Piping Systems Inc	357,712	Maher Design Studio	43,953
ITB Subsea	402,591	Mandel Scientific Company Inc	29,820
Ivey Management Services	36,423	Manulife Financial Group	89,921
IXBLUE INC	57,293	Maple Leaf EduConnect Pvt Ltd	66,779
J Watson Roofing Consulting Inc	106,027	Marcive Inc	69,904
J.W. Wells Consulting Inc.	49,800	Marine Petrobulk Ltd	248,831
James W Spence MD FRCP(C) Inc	26,565	Marriott Hotels	34,557
Jamieson's Pet Food Distributo	32,339	Marsh Canada Limited	60,578
JASCO Applied Sciences (Canada) Ltd	310,772	Matthews Store Fixtures & Shelving	72,700
JB Solutions ULC	781,760	MBS Textbook Exchange Inc	153,677
Jennifer Ferris	25,579	McConnan Bion O'Connor&Peterson Law Corporation	55,953
Jensen Chernoff Thompson Architects	385,721	McElhanney Consulting Services Ltd	75,328
Jeremy Etherington	26,042	McFarland Marceau Architects Ltd	230,346
JMP Consultants Inc	26,895	McGill University	299,107
Joanna Dimogotsi	32,431	Mcgraw-Hill Ryerson Ltd	176,909
John Wiley & Sons Inc	324,511	McMaster-Carr Supply Co	80,732
Kado Consulting	42,206	MCW Consultants Ltd	158,671
Kan's Gourmet Foods	34,210	Mecco Inc	77,276
Karen Cairns	42,670	Media One Multimedia	50,718
Karyo Edelman Communications Inc	36,793	Medical Services Plan of BC	2,607,975
Kate Gower	35,693	Meopar Incorporated	88,000
K-Bro Linen	73,441	Mercer (Canada) Limited	65,520
Keeling Associates	25,736	Merck Canada Inc	55,649
Kenn Borek Air Ltd	44,406	Merit Tarvel Group	26,069
Kinetic Construction Ltd	29,579	Mertin Auto Group of Companies	39,100
King Bros. Limited	77,784	MICROSERVE	1,633,909
Klarquist Sparkman LLP	313,447	Microsoft Corporation	35,924
Knappett Projects Inc	1,475,826	Mike Shannon & Associates	86,198
Konica Minolta Business Solutions Canada Ltd	113,723	Miles Richardson Associates	192,789
KPL James Architecture Inc	106,806	Millennium Computer Systems Ltd	122,905
KPMG LLP	69,018	Ministry of Finance	2,218,137
Kwakiutl Band Council	68,334	MITACS Inc	153,800
Kyocera Mita Canada Ltd	494,796	Mitchell Press Limited	90,885
Laerdal	72,010	MNP LLP	110,285
Lamar Companies	167,047	Monk Office Supply Ltd	579,468
Laurel Point Inn	148,140	Monster Worldwide Canada	58,538
Ledcor Construction Limited	932,408	Moore Canada	87,624
Lekker Food Distributors Ltd	29,725	Morton Clarke	69,954
Lenovo (Canada) Inc	2,893,750	Motorize Auto Direct Inc	29,176
Les Enluminures Ltd	89,174	MPS (CDN)	247,264
LexisNexis Canada Inc	120,992	MRM Proteomics Inc	247,163
LGF Environmental Services Ltd	67,276	MTS Systems Corp	133,678
Liesch Interiors Ltd	61,989	Mumbian Enterprises Inc	28,544
Life Technologies Inc	170,829	MV Sport	29,396
Login Brothers Canada	35,693	Nan Lou	43,707
Lombard North Group (BC) Ltd	35,317	Nanometrics Seismological Instruments	121,016
Long & McQuade Ltd	27,559	NCIX.COM	89,769

University of Victoria

Schedule of Payment for Goods and Services

Year ended March 31, 2017

Amount (\$)

Amount (\$)

Nebraska Book Company	49,928	Praxair	116,579
Nelson Education Ltd	714,798	Prime Engineering Ltd	28,578
NETZSCH Instruments North America LLC	40,358	ProEd Corporation	25,230
New England Biolabs Canada	37,342	ProfitEdge Consulting	25,435
Newark InOne	25,842	Project Management Centre of Excellence Inc	32,933
Newport Corporation	114,903	Pro-oceanus Systems Inc	83,600
Niche Plus Digital Media Inc	52,500	Proquest Information and Learning	390,358
Nikkei National Museum & Cultural Centre	32,875	Prosensing	342,272
NIKON CANADA INC	174,331	Protein Technologies Inc	52,843
Noldus Information Technology Inc.	25,110	Provincial Health Services Authority PHSA	127,216
North Glass and Aluminum	68,161	PSC Natural Foods	118,633
North West Environmental Group Ltd	199,002	Purolator Courier Ltd.	39,946
Northwestern University	181,833	Purple Chalk Training and Consulting	93,893
Nova Scotia Business Inc	66,836	QHR Technologies Inc	41,766
Number TEN Architectural Group	184,624	Qiagen Inc	46,894
NXSOURCE TECHNOLOGY	67,726	QS Quacquarelli Symonds Ltd	34,783
Ocean Dynamic Inc	64,614	Queen's University	122,199
Ocean Exploration Trust	1,905,146	Quoc Vuong	26,667
Ocean Marine Industries Inc	36,688	QV Bakery Wholesale	47,695
Oceanview Mechanical Ltd	112,021	RadioWorks Communications	29,796
Oceanworks International Corp	824,021	Raincoast Books	40,414
OCLC Inc	68,287	RAPP Polymere GmbH	29,670
Old Dutch Foods Ltd	34,519	Raymax Equipment Sales	27,012
Optical Associates Inc	93,396	Rayola Creative	51,878
Optum Health Services (Canada) Ltd	167,092	Read Jones Christoffersen Consulting Engineers	39,785
Oracle Canada ULC	460,713	Receiver General for Canada	103,124
Orbis Communications	38,388	Receiver General of Canada (EI)	4,531,668
Otto Harrassowitz	1,180,919	Receiver General of Canada(CPP)	9,228,046
Oxford University Press	357,267	Reed Pope Law Corporation	32,945
Pacific Audio Works	396,006	Refrigerative Supply	26,133
Pacific Blue Cross	5,448,359	Refuse Holdings Ltd	82,818
Pacific Business Intelligence Ltd	44,415	Renishaw Canada Ltd	168,779
Pacific Controls Ltd	29,302	Renouf Publishing Company Limited	47,410
Pacific International Cable Consulting Inc	42,000	Restex	32,194
Pacific Newspaper Group Inc	77,280	Restwell Mattress	81,651
Parker Editing LLC	42,578	Richmond Elevator Maintenance Ltd.	76,639
Parker Johnston Industries Limited	1,481,399	Rockfish Divers	33,367
Parkside Victoria Resort & Spa	37,713	Rogers Communication Inc	118,758
Patrick McGowan Petty Cash	55,425	Roper Greyell LLP	108,240
Pattison Outdoor Advertising	139,867	Ross Morrison Electrical Ltd	37,778
Pearson Education Ltd	1,820,600	Royal Bank of Canada	1,270,869
Pei Wang	27,870	Royal British Columbia Museum	33,348
Pelagic Research Services LLC	126,351	Royal Military College	40,000
Pelagic Technologies Inc	32,702	RuffaloCODY	41,442
Penguin Random House Canada	54,586	Russell Food Equipment	33,927
Perkin-Elmer (Canada) Ltd	169,741	Ryerson University	152,561
Perma Construction Ltd	5,587,539	S B Submarine Systems Co Ltd	49,897
Pinna Sustainability	38,827	Sage Publications Inc	37,912
Pitney-Bowes	26,831	Sagetech Corporation	36,258
PJM Consulting & Facilitation	26,198	SailPoint Technologies, Inc	54,586
Polytec Inc	197,106	Salt Spring Certified Organic Coffee	73,846
Portofino Bakery Ltd	174,157	Sam Stewart Inc	92,531
Postage by Phone	262,500	SAPPHIRE SOUND INC	272,636
PPM Professional Practice Management Inc	25,200	Saputo Dairy Products Canada GP	329,036
PrairieCoast Equipment	43,005	Sarstedt Canada Inc	28,369

University of VictoriaSchedule of Payment for Goods and Services
Year ended March 31, 2017**Amount (\$)****Amount (\$)**

SAS Institute Inc	57,837	Systems for Research Corp	55,930
Satlantic	168,905	T Litzen Sports Ltd	324,516
Scalar Decisions	737,683	T2 SYSTEMS	68,436
Schindler Elevator Corporation	164,945	Tahltan Central Government	40,000
Schneider Electric IT	25,914	Tartan Public Relations Ltd	38,119
Science-Metrix Inc	32,666	Taylor & Francis Group LLC	43,159
Sea Bird Electronics Inc	67,380	TE Subcom	498,164
Secretariat of the Haida Nation	80,000	Team Sales Vancouver Island Ltd	86,991
Selkirk College	334,686	Tecan US Inc	30,294
Sequetech Corporation	27,285	Teledyne ODI	786,949
SES Consulting Inc	32,420	Teledyne Oil & Gas	55,609
Shanahans Limited Partnership	26,603	Telus	108,395
Sharper Marketing Inc	51,692	Tempo Framing	66,376
Sharp's Audio-Visual Ltd	620,300	TeTechS	77,392
Shaw Communications	127,144	The Advisory Board Company	156,624
Sheffman & Company	164,089	The AME Consulting Group Ltd.	42,709
Shell Energy North America(Canada) Inc.	735,741	The Conference Board of Canada	79,089
Shred-It British Columbia	30,557	The Geldart Consulting Group Inc	62,907
Sigma-Aldrich Canada Co.	305,984	The Hill Times	30,466
Sii Tech Inc	34,144	The MathWorks Inc.	36,671
Simon Fraser University	826,261	The Pepsi Bottling Group (Canada)	585,958
Simon Guibord	28,999	The Rochester Corporation	30,344
Sinauer Associates	51,394	The Sixpence Group Ltd	33,626
Single Quantum B.V.	137,582	The Walrus Foundation	50,000
Six Mile Bakery	58,649	Thermo Fisher Scientific Inc	202,947
Skalar	39,496	Thomson Reuters (Financial & Risk) Canada	29,673
Skunkworks Creative Group Inc	33,600	Thorlabs Domestic Inc.	71,406
Solutions Network Inc	67,501	Thrifty Foods	51,341
South Coast Electric Ltd	95,969	Times Colonist	155,753
Spicers Canada	90,306	Top Flight Inc	35,809
Spirit Products Ltd	31,842	Topline Roofing Ltd	1,186,660
Springer	218,086	Tops Products	58,161
St Michaels University School	26,310	Tower Fence Products	152,651
Staedtler Mars Ltd	31,373	Trackman Golf	32,121
Staging Canadell Ltd	30,710	Trane Canada ULC	61,621
Stak Fitness	64,714	TransCold Distribution Ltd	38,937
Stantec Architecture Ltd	1,889,297	Transcontinental Interactive Inc	29,295
Staples	55,269	Trent University	36,000
StarRez Inc	34,319	Tri City Finishing	181,904
Steam King Carpet Care	76,494	Triad Sign Ltd	42,332
Stericycle Canada	204,145	TRICORP	30,834
Stevens Company Ltd	25,070	TRIUMF	745,636
Story Construction Ltd	272,132	Trotac Marine Ltd	27,490
Strathcona Park Lodge	33,875	Trotec Laser Canada	67,691
SubC Control Ltd	65,266	Truffles Catering Group	37,775
Summit Mechanical Systems	115,526	Tseax Development Group Ltd	34,878
Sun Shade Film Systems Ltd	32,197	Tyco Electronics	236,251
SurveyMonkey Europe	36,034	ULINE	55,406
Susanna Fuller	30,000	Uniglobe	32,734
Sustainable Path Management Ltd	586,536	Unisource	416,347
Swan's Hotel	34,430	United Airlines	49,838
Synerion North America Inc	80,834	United Engineering	47,936
Synnex Information Technologies	92,718	Universal Sheet Metal Ltd	541,903
SynPeptide Co. Ltd	39,619	Universite de Montreal	45,000
Sysco	245,579	Universities Canada	177,132

University of Victoria

 Schedule of Payment for Goods and Services
 Year ended March 31, 2017

	Amount (\$)		Amount (\$)
University of Alaska	819,352	Western Stevedoring	44,479
University of Alberta	260,652	Western Subsea Technology Ltd.	121,793
University of British Columbia	1,975,931	WestJet	214,560
University of California	80,861	Wildlife Genetics International	45,406
University of Cape Town	34,038	Wilfrid Laurier University	30,785
University of Manitoba	43,834	William S Hein & Co Inc	41,707
University of Northern British Columbia	247,000	Wilson's Transportation Ltd	171,496
University of Regina	43,761	Wombat Security Technologies Inc	31,311
University of Rhode Island	86,963	Woods Hole Oceanographic Institution	541,995
University of the Fraser Valley	35,000	WorkSafe BC	1,538,320
University of Toronto	384,501	WSP Canada Inc	57,801
University of Toronto Press Inc	99,376	Xerox Canada	50,980
University of Waterloo	125,413	Xstrahl Inc	175,906
Urban Arts Architecture	115,370	Yashira Ortega	29,194
UVic Faculty Pension Plan	20,870,806	YBP Library Services	806,488
UVic Staff Pension Plan	5,648,181	York University	97,487
UVic Students' Society	154,574	Yousef Abduljawad	38,703
Van Isle Marina Co Ltd	42,943	YWCA Vancouver	45,637
Van Isle Water Services Ltd	25,223	Zhi Lu	43,332
Vancouver Coastal Health Authority	89,633	Zone Display Cases	26,891
Vancouver Island Health Authority	415,142		191,889,435
Vancouver Island Technology Park	301,126		
Varsity Collection	35,234	Grants and Contributions	
Velletta & Company	40,000	PIMS	66,600
Venture Intelligence Institute	220,980	Ministry of Finance	39,138
Veritiv Canada Inc	118,442	Royal Roads University	309,685
Versatech Systems	43,766	University of British Columbia	410,545
Victoria Box & Paper	70,139	University of Victoria Students Society	256,753
Victoria Conference Centre	218,725	WCUMSS	310,267
Victoria International Exchange Centre	72,410		1,392,988
Victoria Rowing Society	32,012		
Victoria Shipyards	37,123	Total < \$25,000	20,486,805
ViewShop Exhibits & Display (Shanghai) Co	38,965		
VWR International	323,258	Grand Total	\$ 213,769,228
W W Norton and Company Inc	87,635		
Waste Management	140,339		
Waters Corporation	40,624		
Wazuku Advisory Group	252,617		
WE Charity	107,568		
Wesco Distribution - Canada Inc	446,948		
West Coast Elevator Services Ltd	47,940		
West World Paper	64,422		
Western Equipment Ltd	45,674		

Note: The total of expenses reported on Note 21, 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.



University
of Victoria

SUBMISSION TO THE UVIC BOARD OF GOVERNORS

FOR DECISION

To: FINANCE COMMITTEE

From: VICE-PRESIDENT FINANCE AND OPERATIONS

cc: President and Vice-Chancellor

Meeting Date: June 27, 2017

Subject: Purchasing Policy (FM5105)

Basis for Jurisdiction: Committee's Terms of Reference 6.1

A handwritten signature in black ink, appearing to read "G. Smith".

Strategic Relevance:

Objective 26: To have in place support services that contribute to the achievement of our strategic goals and to develop our administrative processes and policies so as to effectively meet the accountability and administrative needs of the university.

Recommendation:

THAT the Finance Committee recommend to the Board of Governors that the Board of Governors approve the revised Purchasing Policy (FM5105).

Background:

The last significant revision to the Purchasing Policy was in 2009. Changing economic and business environments suggest we adapt this policy to increase efficiency, lower costs, ensure quality and reduce risk for all procurement activities on campus. We must also safeguard the guiding principles of fair, transparent and ethical procurement.

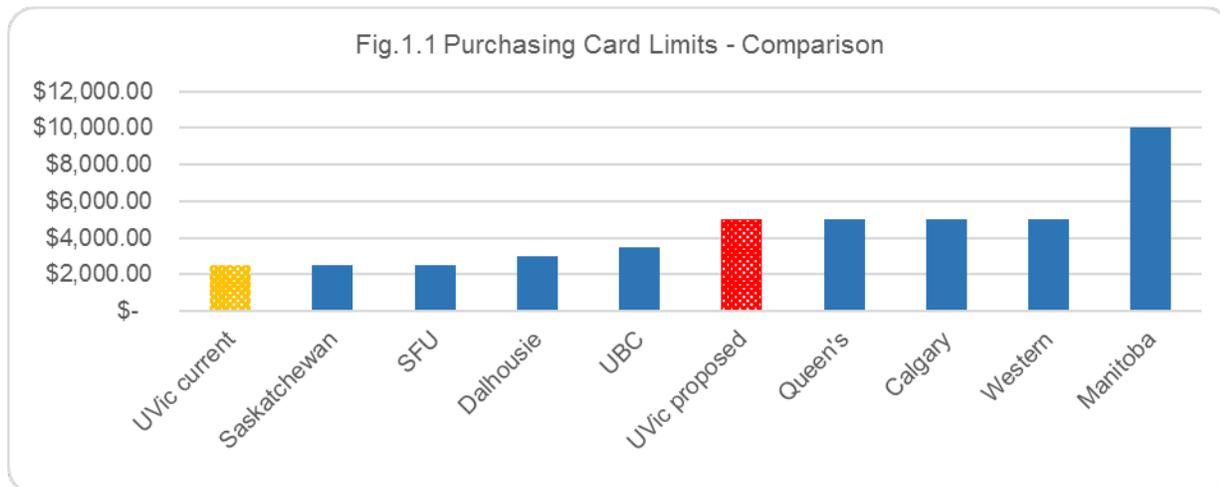
This policy revision aims to reduce the administrative burden across campus, improve customer service and resource utilization, and clarify procurement thresholds and procedural responsibilities. The new draft policy brings UVic's policy into alignment with the post-secondary education sector in Canada, while ensuring compliance with legal and trade agreements.

Changes to the policy include:

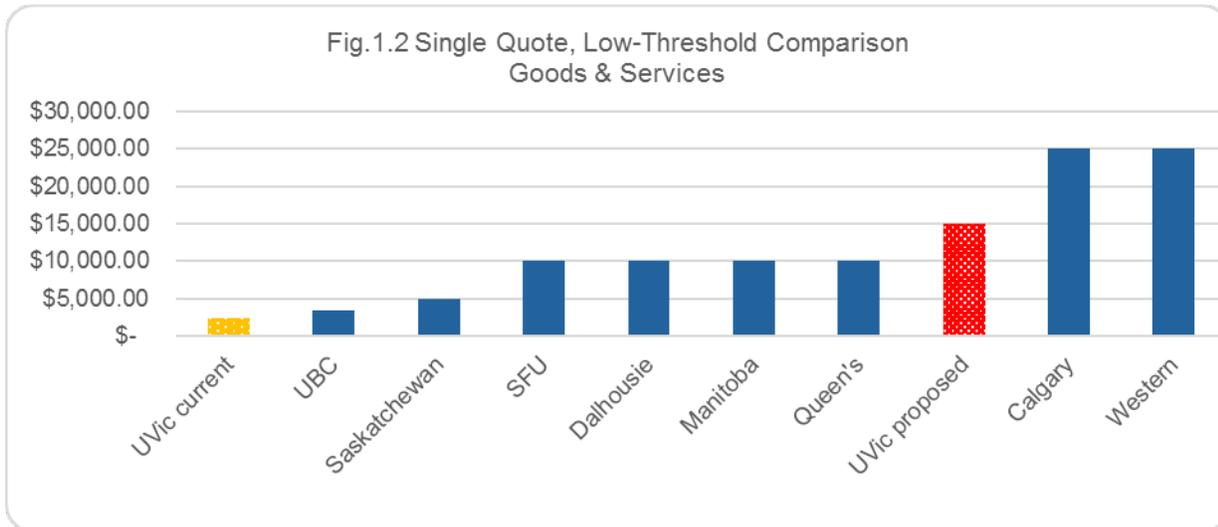
- Articulation of sustainable procurement principles. The updated policy will support UVic's Sustainability Action Plan by incorporating a triple bottom line principle that considers financial, social and environmental factors in procurement decisions.
- A separation of policy from procedures
- More detailed language in the procedures providing clarification of scope, delegations, exclusions, responsibilities and processes.
- Increases to the Competitive Threshold limits (see chart). Current and proposed thresholds were benchmarked against comparator institutions across Canada and reviewed against relevant trade agreements to ensure compliance. Existing thresholds were lower than those required by trade agreements for the MASH sector and were creating undue administrative process. Currently, the threshold for PCards and purchase order issuance is set at \$2,500, while the public competition threshold is set at \$50,000. The threshold requiring three quotes was recently increased to \$15,000 as part of the revised Signing Authority Policy.

Proposed Competitive Thresholds for Goods and Services

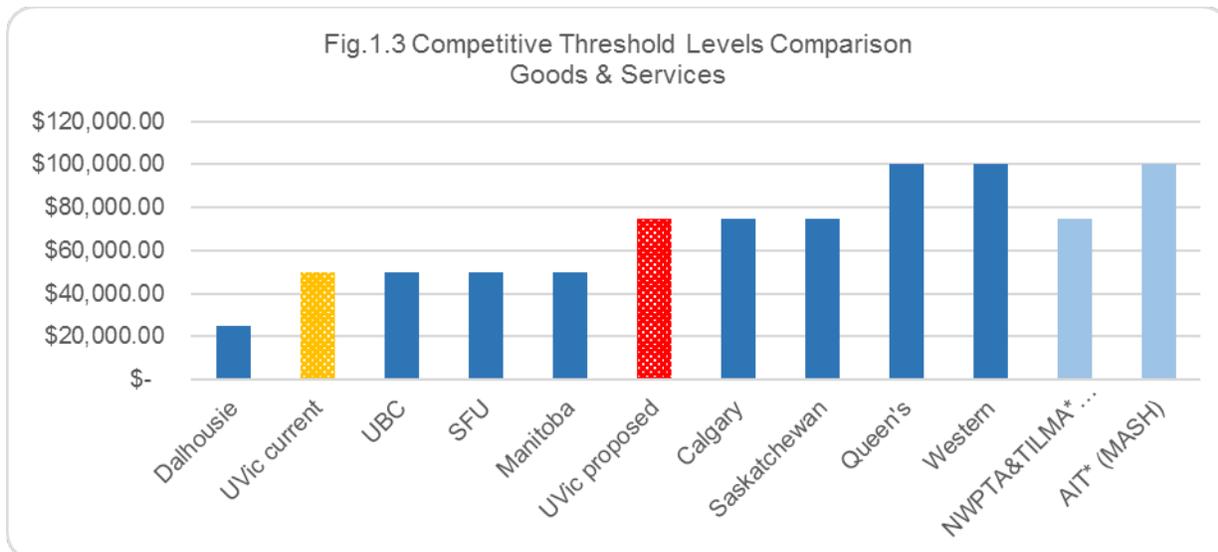
Purchasing card transactional limit for low risk goods and services is raised to \$5,000 per transaction. The expectation is that this will result in a shift of many low-dollar invoices to purchasing card transactions.



The requirement for more than a single written quote is raised to \$15,000, consistent with the threshold recently revised in the Signing Authority Policy. The option of additional quotes or public competition is always available. Between \$15,000 and \$75,000, solicitation of three quotes is a requirement, with the option of a public competition process available.



The threshold for requirement of full public RFX (BC Bid) competition is raised to \$75,000.



Consultation:

Purchasing Services sought feedback from a number of stakeholders including the President's Advisory Committee as well as the following key areas:

- Campus Planning and Sustainability
- Campus Services
- Facilities Management
- Financial Planning and Operations
- Financial Services
- General Counsel
- Internal Audit
- Ocean Networks Canada
- Research Services
- University Systems

Attachment:

Competitive Threshold Chart
FM5105 Purchasing Policy and Procedures

Competitive Threshold Chart

Goods and Services

CURRENT Transaction Amount	PROPOSED Transaction Amount	Competition Level:	Process
\$50,000 and over	\$75,000 and over	<ul style="list-style-type: none"> Public Competition, or Direct Award* with Notice of Intent 	<ul style="list-style-type: none"> Webreq and PO, or Order under AGR
\$10,000 to \$49,999	\$15,000 to \$74,999	<ul style="list-style-type: none"> <u>Optional</u> Public Competition, or Three written quotes, or Direct Award* 	<ul style="list-style-type: none"> Webreq and PO, or Order under AGR
\$2,500 to \$9,999	\$5,000 to \$14,999	<ul style="list-style-type: none"> <u>Optional</u> Public Competition, or Direct Award - single written quote 	<ul style="list-style-type: none"> Webreq and PO, or Order under AGR
\$1 to \$2,499	\$1 to \$4,999	<ul style="list-style-type: none"> With account-holder approval, may order directly from supplier and pay with P-card (unless item is blocked for purchase) 	<ul style="list-style-type: none"> Pay with P-card, or Direct-pay invoice, or Order under AGR

Construction**

CURRENT Transaction Amount	PROPOSED Transaction Amount	Competition Level:	Process
\$100,000 and over	\$100,000 and over	<ul style="list-style-type: none"> Public Competition, or Direct Award* with Notice of Intent 	<ul style="list-style-type: none"> Webreq and PO, or Order under AGR
\$10,000 to \$99,999	\$15,000 to \$99,999	<ul style="list-style-type: none"> <u>Optional</u> Public Competition, or Three written quotes, or Direct Award* 	<ul style="list-style-type: none"> Webreq and PO, or Order under AGR
\$2,500 to \$9,999	\$5,000 to \$14,999	<ul style="list-style-type: none"> <u>Optional</u> Public Competition, or Direct Award - single written quote 	<ul style="list-style-type: none"> Webreq and PO, or Order under AGR
\$1 to \$2,499	\$1 to \$4,999	<ul style="list-style-type: none"> With account-holder approval, may order directly from supplier and pay with P-card (unless item is blocked for purchase) 	<ul style="list-style-type: none"> Pay with P-card, or Direct-pay invoice, or Order under AGR

*All Direct Awards \$15,000 and over require internal written justification.

**Construction must be procured through Facilities Management, regardless of dollar amount.

Purchasing Policy

University Policy No.: FM5105
Classification: Financial Management
Approving Authority: Board of Governors
Effective Date: August 2017
Supersedes: December 2016
Last Editorial Change:
Mandated Review: August 2024

Associated Procedures: [Purchasing Procedures](#)

PURPOSE

- 1.00 The purpose of this policy is to set out the responsibilities and accountability associated with the purchase of goods and services at the University of Victoria (“the university”).

DEFINITIONS

- 2.00 **“Affiliated Entities”** means corporations, societies, trusts and foundations affiliated with the university, that have agreed to operate under this policy.
- 3.00 **“Delegate”** means a unit, department or person that has been delegated responsibility for acquiring goods and services at the university.
- 4.00 **“Exempted Goods and Services”** are goods and services that are not subject to competitive public procurement practices due to trade agreement exemptions.
- 5.00 **“Purchase”** means the acquisition of goods and services in exchange for money or a contract assuring payment.
- 6.00 **“Restricted Goods and Services”** are certain goods and services that require additional technical approval or other review from a designated approving department to ensure they comply with internal university standards.

SCOPE

- 7.00 This policy applies to purchases, from all funding sources, conducted by all faculty and staff at the University of Victoria and Affiliated Entities.

POLICY

Guiding Principles

- 8.00 Procurement at the university is, first and foremost, in service of the public good. All acquisition of goods and services at the university will be conducted in accordance with the following principles. Procurement activities will:
- a. Be conducted in a fair, transparent, and equitable way, to ensure open competition and accountability.
 - b. Comply with all legal obligations, trade agreements, funding agency requirements, policies and regulations that apply to the university and/or its Affiliated Entities.
 - c. Provide responsible optimization of resources by obtaining the best value, using sustainable stewardship practices in concordance with life cycle assessments and triple bottom line considerations that recognize financial, social and environmental impacts of purchases.
 - d. Be carried out ethically, following established professional public procurement practices, and avoiding conflicts of interest.

Delegation

- 9.00 The Purchasing Services Department is delegated responsibility and authority for the purchase of goods and services for all university academic and administrative units and Affiliated Entities, except as exempted in this policy.
- 10.00 The Vice-President Finance and Operations may designate Restricted Goods and Services. The Vice-President Finance and Operations may delegate purchasing responsibilities to additional departments or units to manage procurement of Exempted Goods and Services or items assigned Excluded Ordering Responsibility. This delegation must be in writing.
- 11.00 Delegates are required to comply with all the principles stated in this policy.
- 12.00 Delegates are encouraged to engage the expertise and services of Purchasing Services, who are available to assist in sourcing requirements through established processes and methods
- 13.00 Purchasing Services may periodically review practices for Exempted Goods and Services, to evaluate whether compliance requirements are met, policy principles are followed, and procurement practices achieve best value for the university.

Responsibility

- 14.00 The Director of Purchasing Services is the Chief Procurement Officer, who shall administer the policy and establish and employ such practices, processes, procedures and methods as the director determines are appropriate to the effective operation of

procurement services, while complying with guiding principles appropriate to public procurement.

- 15.00 Purchasing Services will consult with departments and units on their needs and specifications, and facilitate the procurement of goods and services in support of client requirements and the university's strategic priorities.
- 16.00 All university faculty and staff are responsible for ensuring that their purchases comply with current legislation and statutory regulations, including, but not limited to, FIPPA privacy protection, CSA safety standards, WHMIS hazardous materials standards, intellectual property rules, customs duties, taxes, and applicable provincial and federal regulations. Purchasing Services is available to assist on any of these issues.
- 17.00 All university faculty and staff are responsible for ensuring that their purchases comply with internal university standards, where applicable.
- 18.00 Purchasing Services is responsible for the disposal of all surplus assets through re-allocation, direct sale, auction, trade, donation, recycling, or landfill disposal.
- 19.00 Purchasing Services may issue commercial cards or utilize other e-commerce purchase and payment mechanisms to facilitate acquisition of low value goods and services consistent with the [Signing Authority Policy \(FM5100\)](#).

Approvals

- 20.00 All university faculty and staff are responsible for ensuring that they execute purchase contracts, service agreements, and acquisition commitments only as is stipulated in the [Signing Authority Policy \(FM5100\)](#), and in compliance with external funding agency requirements.
- 21.00 Restricted Goods and Services require review for compliance with internal university standards, specifications, or other technical approval for use on campus. These Restricted Goods and Services are still subject to the competitive procurement process, and will require additional approval from the responsible department.

AUTHORITIES AND OFFICERS

- 22.00 The following is a list of authorities and officers for this policy:
 - a) Approving Authority: Board of Governors
 - b) Designated Executive Officer: Vice-President Finance and Operations
 - c) Procedural Authority: Vice-President Finance and Operations
 - d) Procedural Officer: Director, Purchasing Services

RELEVANT LEGISLATION

[Freedom of Information and Protection of Privacy Act, RSBC 1996 c 165](#)

RELATED POLICIES AND DOCUMENTS

[Art Collections \(BP3310\)](#)

[Bookstore Operation \(AD2500\)](#)
[Capital Expenditures on Physical Plant \(FM5205\)](#)
[Conflict of Interest and Confidentiality \(GV0210\)](#)
[Determination of Employment Relationship \(HR6325\)](#)
[Environmental Health and Safety Policy \(SS9200\)](#)
[External Research Funding Agreements RH8200](#)
[Faculty Association Collective Agreement](#)
[Fundraising and Gift Acceptance \(ER4105\)](#)
[Furnishings, Fittings and Finishes \(BP3130\)](#)
[Hospitality Expenditure Policy \(FM5600\)](#)
[Information Security \(IM7800\)](#)
[Institutional Acquisition and Standardization of Info Tech Devices \(AD2515\)](#)
[Liability Insurance \(FM5300\)](#)
[Protection of Privacy \(GV0235\)](#)
[Retention of External Auditors \(GV0230\)](#)
[Retention of External Legal Counsel \(AD2100\)](#)
[Records Management \(IM7700\)](#)
[Signing Authority Policy \(FM5100\)](#)
[Sustainability Policy \(GV0800\)](#)
[Travel and Business Expenses \(HR6500\)](#)
[University Signage \(BP3140\)](#)

[Supply Chain Management Association of Canada's Code of Ethics](#)

Purchasing Procedures

Procedural Authority: Vice President Finance & Operations

Procedural Officer: Director, Purchasing Services

Effective Date: August 2017

Supersedes: New

Last Editorial Change:

Parent Policy: [Purchasing Policy \(FM5105\)](#)

PURPOSE

- 1.00 To outline process and procedures associated with the procurement of goods and services.

DEFINITIONS

- 2.00 The definitions in the Purchasing Policy apply to these procedures as well. In addition:
- 3.00 **“Competition”** means a publicly advertised competitive process that allows for more than one potential supplier to offer goods or services.
- 4.00 **“Construction”** means a construction, reconstruction, demolition, repair or renovation of a building, structure or other civil engineering or architectural work and includes site preparation, excavation, drilling, seismic investigation, the supply of products and materials, the supply of equipment and machinery if they are included in and incidental to the construction, and the installation and repair of fixtures of a building, structure or other civil engineering or architectural work, but does not include professional consulting services related to the construction contract unless they are included in the procurement (source: [NWPTA](#)).
- 5.00 **“Emergency”** means an unexpected or unforeseeable circumstance of high importance, that will negatively impact the health and/or safety of members of the university community, or result in catastrophic loss to the university, if not acted upon immediately. Failure to plan does not constitute an emergency.
- 6.00 **“Evaluator”** is a subject matter expert engaged for the evaluation of responses to public competitions.
- 7.00 **“Requestor”** means the person, unit, or department that has initiated the purchasing process by requesting a good/service. Often, this is the end user.

GENERAL GUIDELINES

- 8.00 The purchase of goods and services should be undertaken in a fair, open and competitive manner. The complexity of procurement methods is dependent on acquisition associated risks, costs, and triple bottom line impacts. The final determination of sourcing and procurement methods is at the discretion of Purchasing Services, or the Delegate, as indicated in the [Purchasing Policy FM5105](#).
- 9.00 The procurement process at the University of Victoria will be carried out with honesty, integrity, and professionalism, including the following:
- a. Avoidance of any apparent or perceived conflict of interest;
 - b. Protection of confidential or sensitive information, including compliance with the [Freedom of Information and Protection of Privacy Act](#), the [Protection of Privacy Policy \(GV0235\)](#), the Information Security Policy (IM7800), and the [Records Management Policy \(IM7700\)](#);
 - c. Gifts and gratuities of a substantial nature, that could be perceived as being given with the intent of influencing decision-making, must not be accepted from existing or potential suppliers;
 - d. Requestors and Evaluators must not make commitments or indications of preference to potential suppliers in the course of the procurement process;
 - e. Purchasing Officers will abide by the [Supply Chain Management Association of Canada's Code of Ethics](#);
 - f. Suppliers are expected to abide by the university Supplier Code of Conduct [TBD].

ORDER INITIATION

- 10.00 Requestors must obtain all necessary approvals, and follow all applicable procedures herein, before any service is rendered, or materials delivered.
- 11.00 A Requestor generally initiates a purchase by completing an approved purchase requisition, or otherwise contacting Purchasing Services or the delegated department.
- 12.00 Items assigned **Exclusive Ordering Responsibility** ([Appendix B](#)), and **Exempted Goods and Services** ([Appendix C](#)) must be requested through the designated unit, regardless of dollar amount.

THE SOURCING PROCESS

- 13.00 The sourcing method required for each purchase is at the discretion of Purchasing Services, or the Delegate. Sourcing methods will be determined in consultation with the Requestor and/or the Evaluator(s), in accordance with established public procurement practices and trade agreement requirements. The [Competitive Threshold Chart \(Chart 1\)](#)

below outlines appropriate business processes required when sourcing goods and services.

- 14.00 The procurement of **Exempted Goods and Services**, outlined in [Appendix C](#), is not required to follow the [Competitive Threshold Chart](#).

Chart 1 - Competitive Threshold Chart

Goods and Services

Transaction Amount	Competition Level:	Process
\$75,000 and over	<ul style="list-style-type: none"> Public Competition, or Direct Award* with Notice of Intent 	<ul style="list-style-type: none"> Webreq and PO, or Order under AGR
Under Competitive Threshold		
\$15,000 to \$74,999	<ul style="list-style-type: none"> <u>Optional</u> Public Competition, or Three written quotes, or Direct Award* 	<ul style="list-style-type: none"> Webreq and PO, or Order under AGR
\$5,000 to \$14,999	<ul style="list-style-type: none"> <u>Optional</u> Public Competition, or Direct Award - single written quote 	<ul style="list-style-type: none"> Webreq and PO, or Order under AGR
\$1 to \$4,999	<ul style="list-style-type: none"> With account-holder approval, may order directly from supplier and pay with P-card (unless item is blocked for purchase) 	<ul style="list-style-type: none"> Pay with P-card, or Direct-pay invoice, or Order under AGR

Construction**

Transaction Amount	Competition Level:	Process
\$100,000 and over	<ul style="list-style-type: none"> Public Competition, or Direct Award* with Notice of Intent 	<ul style="list-style-type: none"> Webreq and PO, or Order under AGR
Under Competitive Threshold		
\$15,000 to \$99,999	<ul style="list-style-type: none"> <u>Optional</u> Public Competition, or Three written quotes, or Direct Award* 	<ul style="list-style-type: none"> Webreq and PO, or Order under AGR
\$5,000 to \$14,999	<ul style="list-style-type: none"> <u>Optional</u> Public Competition, or Direct Award - single written quote 	<ul style="list-style-type: none"> Webreq and PO, or Order under AGR
\$1 to \$4,999	<ul style="list-style-type: none"> With account-holder approval, may order directly from supplier and pay with P-card (unless item is blocked for purchase) 	<ul style="list-style-type: none"> Pay with P-card, or Direct-pay invoice, or Order under AGR

*All Direct Awards \$15,000 and over require internal written justification.

**Construction must be procured through Facilities Management, regardless of dollar amount.

15.00 Competition Levels:

- a. **Public Competition:** A publicly advertised competitive process should be used for transactions identified in [Chart 1](#). Public advertisement must be done through public sector posting boards (such as BC Bid or Merx), and may include other advertising methods (in addition to, but not instead of, BC Bid). Sourcing mechanisms such as Request for Quotation (RFQ), Request for Tender (RFT), and Request for Proposal (RFP) may be used to fulfill the public competition requirement (RFx).
- b. **Individual Solicitation of Written Quotes:** For transactions below the thresholds identified in [Chart 1](#), opportunities may not need to be posted publicly. Rather, quotes will be sought directly from known or qualified suppliers.
- c. **Direct Award:** In accordance with [Chart 1](#), the university may engage a supplier directly without conducting a public competition under one of the following circumstances, at the discretion of Purchasing Services:
 - i. the total value of the acquisition is **below the applicable public competitive threshold** (\$75,000, or \$100,000 for construction);
 - ii. an **Emergency** exists and the requirement cannot be satisfied in time using a competitive sourcing mechanism (see [Signing Authority Policy](#) for Purchase of goods or services required in the case of urgent and unforeseeable Emergencies);
 - iii. the supplier is an **Exclusive Supplier** of the good or service, as described in [Section 22.00](#)
 - iv. other exceptions as allowed by applicable trade agreements; or
 - v. the university is reasonably certain that only one supplier is capable of meeting the requirements of the procurement,

In the case of a **Direct Award**, the Requestor is required to provide written justification by submitting the appropriate form (available on [Purchasing Services website](#)) with the purchase requisition.

In accordance with [Chart 1](#), a **Direct Award** may require the university to publicly post a **Notice of Intent (NOI)**. If additional potential suppliers are identified through the NOI process, an evaluation of the response(s) will be required.

- d. **No Order Splitting:** Multiple awards, procurements, or requisitions must not be intentionally issued in order to circumvent public competition requirements or avoid exceeding transaction threshold limits.

For the purposes of Section 15.00(d), the value of an order is the sum of anticipated payments over the term of a contract or [standing agreement](#).

EVALUATION AND AWARD

- 16.00 Evaluators must evaluate responses to an RFx fairly, objectively, consistently, and completely, in accordance with evaluation and conflict of interest guidelines.
- 17.00 Upon approval of an award recommendation, negotiations with the lead respondent may be conducted. Once a contract has been awarded and executed, unsuccessful respondents will be informed and offered a debriefing.
- 18.00 Upon successful award to a supplier, the Requestor must submit a purchase requisition in order to document approval(s), allowing Purchasing Services (or the Delegate) to commit the university to the purchase.
- 19.00 Upon receipt of a purchase requisition with all required approvals, Purchasing Services will either:
 - a. Issue an approved purchase order,
 - b. Purchase the item directly from the supplier with a commercial credit card,
 - c. Issue a [standing agreement](#) allowing for multiple purchases at the quoted price, or
 - d. Order under an existing [standing agreement](#).

CONTRACTS AND AGREEMENTS

Standing Agreements

- 20.00 Purchasing Services may enter into **standing agreements** (“**AGR**”s) on behalf of the university, or at the request of a department, for supply of goods and services over multiple years. These agreements should be reviewed by the Requestor at regular intervals, and may not exceed five years without review.
- 21.00 AGRs may result in the supplier status being one of:
 - a. **Preferred Supplier:** the university may negotiate non-exclusive supply agreements with a particular supplier. The university community is not required to use these suppliers exclusively.
 - b. **Exclusive Supplier:** the university may negotiate exclusive supply rights with a particular supplier. Orders for that particular type of product must be placed with the specified supplier for the term of the contract.

As an added value, Preferred or Exclusive Suppliers may offer employees approved discounts for items of personal use.

- 22.00 AGRs must be authorized, per the [Signing Authority Policy](#), for the total dollar value of the life of the contract term.

Other Agreements

- 23.00 In the case of the procurement of goods and services funded by external sources, funds must be managed in accordance with the terms of those agreements.
- 24.00 Leases must be approved by the Executive Director Financial Services, with exceptions requiring the approval of the Vice-President Finance and Operations.
- 25.00 All contracts for services must be approved in accordance with the Signing Authority Contract Review Procedures [appended to the [Signing Authority Policy](#)].

SPECIAL CONDITIONS AND APPROVALS

Restricted Goods and Services

- 26.00 The acquisition of **Restricted Goods and Services** described in [Appendix A](#) requires review for compliance with internal university specifications or other technical approval for use on campus.
- 27.00 These **Restricted Goods and Services** are still subject to the competitive procurement process as outlined in these Procedures, and will require **approval** from the responsible department.

Exclusive Ordering Responsibility for Goods and Services

- 28.00 Certain university departments have been granted **Exclusive Ordering Responsibility** for particular items, because of risks, compatibility, or other unique requirements. These items are outlined in [Appendix B](#).
- 29.00 These purchases are still subject to the competitive procurement process as outlined in these Procedures.
- 30.00 All requests for the purchase of items subject to Exclusive Ordering Responsibility must be made directly through the designated department.

Joint/Shared Procurement Initiatives

- 31.00 The university may choose to participate in joint public procurement initiatives in collaboration with other post-secondary institutions and public sector organizations, in order to achieve best value or to maximize buying power.

ORDER COMPLETION

- 32.00 Purchasing Services or delegated staff will issue a Purchase Order or an order under an existing AGR, to confirm the purchase with the supplier.
- 33.00 When goods must be imported, Purchasing Services or the Delegate will facilitate customs and brokerage documentation.

- 34.00 The Requestor is responsible for communicating with Purchasing Services and the supplier regarding any special shipment arrangements required.
- 35.00 The Requestor is responsible for reviewing, approving and submitting any invoices to Accounts Payable directly.

APPENDIX A: RESTRICTED GOODS AND SERVICES

Faculty and staff must ensure that their purchases are approved by the appropriate department, regardless of the dollar amount, when purchasing the following:

Restricted Goods and Services Chart

Restricted Goods and Services	Approving Department
Audio Visual	University Systems
Information Technology Devices and Services	University Systems
Advertising and Visual Identity Program / Marketing	UVic Communications
Graphic Design (On/Off Campus)	UVic Communications
Communications – Media Relations	UVic Communications
Printing	Printing Services
Dangerous Goods (e.g. chemicals, biohazardous materials, compressed gases, etc.)	Occupational Health, Safety and Environment
Hazardous Waste Disposal	Occupational Health, Safety and Environment

APPENDIX B: EXCLUSIVE ORDERING RESPONSIBILITY

The Facilities Management department has been designated with exclusive ordering responsibility for the following items:

- a. Construction
- b. Facilities maintenance
- c. Construction-related consultants
- d. Sustainability services (e.g. disposal and recycling)
- e. Furnishings, fittings and finishes per [Policy BP3130](#)
- f. Interior and external signage per [Policy BP3140](#)

The University Systems department has been designated with exclusive ordering responsibility for the following items:

- g. Network hardware and applications
- h. Telecommunications

APPENDIX C: EXEMPTED GOODS AND SERVICES

The following goods and services are exempted from the competitive process requirement described above. Procurement of these exempted goods and services has been delegated to specific departments and units, and are not required to adhere to the processes outlined in the Competitive Threshold Chart.

Exempted Goods and Services Chart

Exempted Goods and Services	Delegated Responsibility
Actuarial Services	Pension Boards; Associate Vice-President Financial Planning and Operations; Executive Director Financial Services
Arbitrators	Associate Vice-President Human Resources
Auditing	Respective Boards of Governors or Directors
Banking	Vice-President Finance and Operations
Employee Outplacement Services	Associate Vice-President Human Resources
Employee benefits, wages and salary	Vice-President Finance and Operations
Investments & Investment Manager Appointments	Foundations; Pension Trustees; Associate Vice-President Financial Planning and Operations; Executive Director Financial Services; Treasurer
Insurance	Associate Vice-President Financial Planning and Operations
Labour Relations and Benefits Advisors	Associate Vice-President Human Resources
Legal Services (External Counsel)	All those authorized by the Policy on Retention of External Legal Counsel AD2100
Library Materials	University Librarian
Merchandise for Resale (Non-surplus Items)	Relevant Department (may include but not limited to Bookstore, Food Services, Computer store etc.)
Multi Media In House Production	Chief Information Officer
Permits, Fees, Licenses	Accountable Department
Original Works of Art	University of Victoria Legacy Art Galleries
Public Speakers and Guest Lectures: Honoraria	Relevant Department
Real Estate: Acquisitions, Disposals and Leases	Vice-President Finance and Operations
Utilities (Electricity, Gas, and Water)	Executive Director Facilities Management



University
of Victoria

University
Secretary

MEMO

Date: June 16, 2017

To: Members of the Executive and Governance Committee

From: Julia Eastman, University Secretary 

Re: **Board Governance Checklist**

The Board Governance Checklist was first developed in 2005/06 and is posted on the university's website. It was agreed at that time that the Executive and Governance Committee would review the checklist annually in light of the results of the board evaluation. The committee would then revise it if and as appropriate and recommend it for reposting on the university's website as part of the university's accountability framework.

Attached is the version of the checklist that was reviewed by the Board of Governors in June 2016 and approved for posting. A number of revisions shown in tracked changes are proposed this year to reflect progress made in 2016/17, as well as the addition of a number of practices outlined in the publication, *Orientation for BC Public Post-Secondary Institution Board Members*, published by the Ministry of Advanced Education in June 2016, and a few purely editorial changes.

MOTION:

THAT the Executive and Governance Committee recommend to the Board of Governors that the Board of Governors approve the posting of the updated board governance checklist, as circulated, on the university's website for 2017/18 as part of UVic's accountability framework.

UNIVERSITY OF VICTORIA BOARD GOVERNANCE CHECKLIST

The University of Victoria is governed by British Columbia's *University Act*. Recognizing that universities flourish best and serve society most effectively when they have strong academic direction and autonomy, *The Act* provides for bicameral governance. The Board of Governors is responsible for the University's management, administration and business affairs; the Senate, for its academic governance. This special governance model – long characteristic of universities in Canada and elsewhere – fosters the development of academic programs and research of high quality within the context of sound fiscal and administrative management.

The University of Victoria strives to achieve high standards in governance, as it does in its educational and research activities, its service to the community, and its management and business practices. Consistent with its commitment to account for its performance to government, students, donors, its community, other stakeholders and society at large, this sets out the Board governance practices to which the University has committed itself and by which its performance in this aspect of its governance should be measured.

The checklist comprises three elements:

- A. A list of practice guidelines (in italics). These include items from the *Orientation for B.C. Public Post-Secondary Institution Board Members* published by the Ministry of Advanced Education in June 2016 and the *Best Practice Guidelines* for public sector organizations issued in 2005 by British Columbia's Board Resourcing and Development Office. They also include several practices identified by the Association of Governing Boards (R.T. Ingram, *Effective Trusteeship: A Guide for Board Members of Public Colleges and Universities*, Association of Governing Boards, 2004) as integral to the effectiveness of public university boards, practices identified by the Office of the Auditor General of British Columbia in *Report 2: May 2012 – Crown Agency Governance* – and others to which we at the University of Victoria have committed ourselves, by virtue of our aspiration to lead amongst Canadian universities and to be a university of choice for outstanding students, faculty and staff from British Columbia, Canada and the world.
- B. A symbol next to each guideline indicates that: the University's existing practice is in alignment with the guideline (√); action will be taken to bring the practice in question into alignment with the guideline (*); or that: the University's practice differs from the guideline, for reasons which are explained (◇).
- C. A summary description of the existing practice (where it is in alignment with the guideline or deliberately varies from it) or of the steps being taken to improve upon the existing practice (where the latter should but does not yet fully meet the guideline).

1. Board composition and succession

- a) *“The Board identifies and recommends to government new candidates based on an understanding of the competencies required and the government selects candidates to fill the existing competency gaps.”* (Source OAG of BC, *Report 2: May 2012 – Report on Crown Agency Governance*, p. 49)

√

As outlined below, the Board of Governors makes recommendations to government based on an understanding of the competencies required and identifies individuals for recommendation whose appointment will equip the Board with the required skills and experience.

- b) *“The board is made up of individuals who, collectively, have the required competencies and personal attributes to carry out their responsibilities effectively.”* (Source: BC BRDO, *Best Practice Guidelines*, p. 12)

√

The Board of Governors is composed, consistent with the *University Act*, of 15 members: the chancellor; the president; 2 faculty members elected by the faculty members; 8 persons appointed by the Lieutenant Governor in Council, 2 from among persons nominated by the alumni association; 2 students elected by the students; and one person elected by and from the employees of the university who are not faculty members. Elections of the representatives of the faculty, students and staff are conducted in accordance with the Act and the university’s regulations. Appointments are made consistent with the Act and the Board Resourcing and Development Office’s *Appointment Guidelines* for Governing Boards and other Public Sector Organizations. These election and appointment processes combine to provide the Board with the collective knowledge, competencies, experience and attributes it needs to govern the University effectively.

- c) *“Unless specified otherwise in the governing legislation, board members are independent from management and have no material interest in the organization.”* (Source: BC BRDO, *Best Practice Guidelines*, p. 12)

◇

As noted above, the *University Act*, by which the University of Victoria is governed, specifies that the membership of the board is to include the president and elected representatives of the faculty, students and staff. Their presence and participation greatly enhances the knowledge and experience of university affairs – and the diversity of perspectives – on the Board, thereby

contributing to its performance. Any potential conflict of interest arising from the presence of employees on the Board (which is a standard feature of Canadian university governance) is addressed by the University's *Statement of the Responsibilities of the Board of Governors and its Members*, section 23(1)(g) of the *University Act*, and the Board's Procedures on Conflict of Interest. The latter provide that Board members must make full disclosure of all real, potential and apparent conflicts of interest (annually and as they emerge) and must not take part in discussions or votes on such matters.

- d) *"The board has a committee that develops director selection criteria and identifies and evaluates potential candidates."* (Source: BC BRDO, *Best Practice Guidelines*, p. 12)

√

In accordance with the Board's Procedures, its Executive and Governance Committee "review[s] the needs assessment for potential governors, taking into consideration the Board's short-term needs and long-term plans and shall advise the President and Chair on the criteria for new governors and potential candidates for recommendation to the government".

- e) *"The board has a competency matrix that is updated annually and when vacancies arise. The competency matrix is used to identify competency "gaps" on the board and direct the search for new candidates."* (Source: BC BRDO, *Best Practice Guidelines*, p. 12)

√

The Executive and Governance Committee has developed and uses such a matrix.

- f) *"The board has a board succession plan to recommend to Government the orderly turnover of directors."* (Source: BC BRDO, *Best Practice Guidelines*, p. 12)

√

The competency matrix is regularly reviewed and updated, so that the Executive and Governance Committee can identify successors whose appointment will equip the Board with the skills and experience it needs.

- g) *"The board publishes the name, appointment term and a comprehensive biography of each director."* (Source: BC BRDO, *Best Practice Guidelines*, p. 12)

√

This information is published annually in the University's newspaper, *The Ring*, and is available on the Board page of the University's web site.

2. Board responsibilities

- a) *"The board publishes a charter that details its roles and responsibilities and the governance processes used to fulfill them."* (Source: BC BRDO, *Best Practice Guidelines*, p. 12)

√

The *University Act*, which sets out the Board's powers, responsibilities and statutory requirements, is accessible through the Board page of the University's web site. The Board's Procedures are also published there.

- b) *The board and its members understand and appreciate the special roles of universities in society and the particular mission of the University of Victoria.*

√

The Board has a sound grasp of the roles of universities in general and of the mission of the University of Victoria, in particular.

- c) *The board understands and respects the role of the university senate in the governance of the university.*

* √

The Board has a productive relationship with the University's Senate. Its understanding of the University's mission and academic governance -- and of developments in higher education at large -- is fostered by annual one-day retreats conducted jointly with the Senate and by regular educational presentations. Information concerning the role and responsibilities of the Senate and academic governance at large has been included in orientation and other materials. Opportunities for Board members from outside the university to learn about ongoing learning, teaching, research and related creative and other activities are provided through visits to different parts of the campus, scheduled over the course of the year.

- d) *"The board understands and respects the academic culture and institutional norms.... It respects the chief executive and his or her office with regard to communication with the faculty and other internal constituencies."* (Source:

R. Ingram, *Effective Trusteeship*, Association of Governing Boards, Washington, D.C.: 2004, p. 55)

√

The Board respects the academic culture and entrusts communication with the faculty and other internal constituencies to the President and the Provost.

- e) *“The board has a good record of balancing its responsibility to hold the institution accountable with its responsibility to advocate for its needs in serving current and future generations.”* (Source: R. Ingram, *Effective Trusteeship*, Association of Governing Boards, Washington, D.C.: 2004, p. 58)

√

The Board has a strong record of ensuring that the University is accountable. Through the Accountability pages on its website, the University of Victoria makes available reports and data which provide a public accounting of its accomplishments and progress in fulfilling its mission. ~~The nature of effective oversight in a university context and the appropriate balance between oversight and advocacy may receive additional attention next year.~~

- f) *The board distinguishes between strategy and policy, on one hand, and management and administration, on the other. It does not involve itself in the day-to-day management of the institution.*

√
⊕

The Board’s Statement of the Responsibilities of the Board of Governors and its Members requires that matters of policy (Board responsibility) be distinguished from matters of administration (President’s responsibility). ~~The respective realms of the Board and the administration will be clarified and emphasized in 2016/17 to ensure that the Board and its members observe this distinction.~~

3. Board meetings and activities

- a) *“[The university’s] chief executive and board leaders work hard to keep [board member] focused on long-term strategy, priorities, and goals. [The board uses] ‘consent agendas’ (groupings of required approvals on operational matters). Also, by emphasizing discussion over ‘presentation’, our board members are more engaged, more stimulated and motivated, more knowledgeable about the key issues, and more willing and able to serve as effective advocates.”* (Source: R. Ingram, *Effective Trusteeship*, Association of Governing Boards, Washington, D.C.: 2004, p. 58)

√

As noted above, the Board distinguishes between strategy and policy, on one hand, and management and administration, on the other. Consent agendas for Board meetings have long been used for efficiency. Consent agendas are used for committees, when appropriate. Board meetings are organized so as to provide opportunity for discussion. Opportunities to enlist Board members' knowledge and expertise in consideration of strategic issues facing the institution will continue in 2017/18.

- b) *The number, length and organization of Board meetings enable it to carry out its work effectively and efficiently.*

√

The *University Act* calls for the Board to meet as often as is necessary to transact its business and at least once every three months. By tradition, the UVic Board meets six times per year. Our most recent annual evaluation confirmed that the number, timing, length, agendas and conduct of Board meetings enable it to carry out its work effectively and efficiently. Continued attention will be devoted to structuring agendas and dockets so as to focus on key items while ensuring that all necessary business is completed.

4. Committees

- a) *"The Board has committees that address the Finance, Governance, Human Resources and Compensation, and Audit functions, as well as any other committees relevant to board operations."* (Source: BC BRDO, *Best Practice Guidelines*, p. 15)

√

Since 2010/11, the Board has had the following committees: Executive and Governance Committee; Finance Committee; University Operations and Facilities Committee; Audit Committee; Compensation and Review Committee.

- b) *"Each board committee has written terms of reference that are available publicly and that outline its composition and responsibilities."* (Source: BC BRDO, *Best Practice Guidelines*, p. 15)

√

The committees' terms of reference are contained in the Board's Procedures, which are published on the Board page of the University's web site.

- c) *"Each committee keeps informed about emerging best practices in corporate governance relevant to its functions."* (Source: BC BRDO, *Best Practice Guidelines*, p. 15)

√

Committees keep apprised of best practices in their areas. Pertinent articles and publications from sources such as the Association of Universities and Colleges of Canada, the Association of Governing Boards and *The Chronicle of Higher Education* will be circulated to Board members.

- d) *"Every board task force and working group established to address special board needs has written terms of reference outlining its composition, responsibilities, working procedures and termination date."* (Source: BC BRDO, *Best Practice Guidelines*, p. 15)

√

Such terms of reference are prepared when special task forces or groups are established.

5. Audit Committee

- a) *"Audit Committee members are financially literate and at least one member has accounting or related financial management expertise."* (Source: BC BRDO, *Best Practice Guidelines*, p. 20)

√

The Audit Committee's terms of reference state that, "The majority of members of the Committee shall be financially literate, being defined as having the ability to read and understand financial statements of the breadth and complexity comparable to those of the university, and at least one member of the Committee shall have accounting or related financial management expertise. All committee members should possess an inquiring attitude, objectivity, independence and sound judgment". The Committee's membership accords with this standard.

- b) *"Members of the Audit Committee are independent from the external auditors."* (Source: BC BRDO, *Best Practice Guidelines*, p. 20)

√

Members of the Audit Committee are independent from the external auditors.

- c) *“The Audit Committee has written terms of reference that set out its roles and responsibilities.”* (Source: BC BRDO, *Best Practice Guidelines*, p. 20)

√

The Audit Committee has written terms of reference, setting out its roles and responsibilities, which are published on the University’s web site.

- d) *“The Audit Committee annually reviews its terms of reference and assesses its effectiveness in meeting the needs of the board of directors.”* (Source: BC BRDO, *Best Practice Guidelines*, p. 20)

√

The Audit Committee’s terms of reference specify that it shall “annually review its mandate and make any recommendation for updating it to the Executive and Governance Committee of the Board”. The terms of reference also require that: (i) Committee members annually assess the effectiveness of the Committee against its mandate and report the results of the assessment to the Executive and Governance Committee of the Board. (This is done through the annual Board and Board committee evaluation process).

- e) *“The external auditor reports directly to the Audit Committee, not to management.”* (Source: BC BRDO, *Best Practice Guidelines*, p. 20)

√

The Audit Committee’s terms of reference include the following:

- The Committee reviews the independence and performance of the external auditors and recommends to the Board the appointment of the external auditors or approval of any discharge of auditors when circumstances warrant on a cycle approved by the Board.
- On an annual basis, the Committee reviews and discusses with the external auditors all significant relationships they have with the University that could impair the auditors’ independence. This review should include a review of non-audit services performed by the external auditors.

- The Committee reviews the external auditors' audit plan—discuss and approve audit scope, staffing, locations, reliance upon management and internal audit, and general audit approach.
- Prior to releasing the year-end financial statements, the committee discusses the results of the audit with the external auditors. It also discusses certain matters required to be communicated to the Committee in accordance with the standards established by the Canadian Institute of Chartered Accountants.
- The Committee considers the external auditors' judgments about the quality and appropriateness of the accounting principles as applied in the financial reporting.
- The Committee meets in executive session with the external auditor.

f) *"The Audit Committee has an auditor independence policy or reviews and pre-approves all non-audit services to be provided to the organization or its subsidiaries by the external auditor."* (Source: BC BRDO, *Best Practice Guidelines*, p. 20)

√

An auditor independence policy is in place.

g) *"The Audit Committee periodically reviews the need for an internal audit function."* (Source: BC BRDO, *Best Practice Guidelines*, p. 20)

√

The University of Victoria has had an internal audit function since 1981.

h) *"If the organization has an internal audit function:*
 i) *the internal audit group reports functionally to the Audit Committee and administratively to the Chief Executive Officer;"*

◇

The internal auditor reports to the Audit Committee and, for administrative purposes, to the Vice-President Finance and Operations. The reporting relationship to the Vice-President Finance and Operations was reviewed in the course of an external validation of the Internal Audit function conducted by KPMG in 2008 and was deemed to be appropriate.

ii) *"The Audit Committee oversees the work of the internal audit group."*
 (Source: BC BRDO, *Best Practice Guidelines*, p. 20)

√

The Audit Committee's terms of reference include the following:

- The Committee reviews the mandate and objectives of the internal audit function.
- The Committee approves the appointment and reviews the compensation of the chief auditor within the parameters set for Excluded Management and Confidential Staff approved by the Board.
- The Committee reviews the budget, staffing and resources of the Internal Audit function and makes recommendations to the Vice President Finance and Operations.
- The Committee reviews the internal auditor's audit plan including discussion and approval of audit scope, staffing, locations, timing and general audit approach.
- The Committee reviews audit reports and discusses the results of the internal audit work plan.
- The Committee meets in executive session with the internal auditor.

- i) *"The Audit Committee meets from time to time with the external and internal auditors without management present."* (Source: BC BRDO, *Best Practice Guidelines*, p. 20)

√

The Audit Committee holds *in camera* sessions with the internal auditor and with the external auditors at each meeting.

- j) *"The Audit committee reviews any proposed changes to the position of the organization's chief financial officer."* (Source: BC BRDO, *Best Practice Guidelines*, p. 20)

√

The Audit Committee's terms of reference provide for it to "review any significant proposed changes in the position description of the university's chief financial officer, the Vice-President Finance and Operations."

- k) *"The Audit Committee has the authority to engage independent counsel and other advisors, with prior approval from the board chair."* (Source: BC BRDO, *Best Practice Guidelines*, p. 20)

√

The Audit Committee's terms of reference give it "authority to conduct any investigation appropriate to fulfilling its responsibilities" and provide that it "may request the Board of Governors to retain special legal, accounting, consulting or other experts the Committee deems necessary in the performance of its duties".

6. The Board Chair

- a) *"The position of chair and CEO are separate."* (Source: BC BRDO, *Best Practice Guidelines*, p. 22)

√

The position of Board Chair and University President are separate.

- b) *"The board chooses its own chair on the basis of merit and leadership abilities; neither the govern[ment] nor anyone else does so, either directly or indirectly. Moreover, [the board's] bylaws do not require [] that the incumbent vice chair of the board will succeed the incumbent chair...The board [has] flexibility and responsibility to choose its own leaders."* (Source: R. Ingram, *Effective Trusteeship*, Association of Governing Boards, Washington, D.C.: 2004, p. 54)

√

The Board elects its own Chair annually. Section 19.2(1) of the *University Act* requires that the Chair be elected from among the 8 members of the Board appointed by the Lieutenant Governor in Council under section 19(1)(d).

- c) *"The board publishes a position description that sets out in detail the responsibilities of the chair."* (Source: BC BRDO, *Best Practice Guidelines*, p. 22)

√

The role and responsibilities of the Board Chair are set forth in the Board's Procedures, which are published on the Board page of the University's web site. A detailed Board Chair Position Description has also been developed.

- d) *“The chair and responsible Minister communicate regularly to build their working relationship.”* (Source: BC BRDO, *Best Practice Guidelines*, p. 22)



The University’s Board Chair communicates and meets with the Minister as needed, as well as welcoming and introducing him or her at events on campus.

- e) *“The Board Chair provides leadership to ensure the Board can effectively govern a post-secondary institution. The Board Chair guides Board activities, and works closely with the President to cultivate an effective relationship between the Board and institution management.”* (Source: *Orientation Manual for BC Public PSE Board Members*, p.6)



This expectation is set out in the Board Chair Position Description and fulfillment assessed and confirmed through an annual Chair evaluation process.

7. Individual Directors

- a) *“The board publishes a charter or similar document for directors that details the expectations of individual board members.”* (Source: BC BRDO, *Best Practice Guidelines*, p. 24)



The Board has approved a *Statement of the Responsibilities of the Board of Governors its Members*.

- b) ~~b)~~ — *“In carrying out their Board duties, members must consider their:*
- ▣ *Fiduciary duty to act in the best interest of the organization.*
 - ▣ *Requirement to represent the interests of the institution as a whole, rather than the interests of individual constituents.*
 - ▣ *Commitment to maintaining high ethical standards and integrity in decision-making.*
 - ▣ *Commitment to respectful communication and interaction with other Board members and institution management.*
 - ▣ *Compliance with the Code of Conduct for the institution....*
 - ▣ *Commitment to effective governance.”*

(Source: *Orientation Manual for BC Public PSE Board Members*, p.7)

✓

These expectations are reflected in the *Statement of the Responsibilities of the Board of Governors its Members.*

- c) *“The board develops and publishes minimum attendance expectations for directors and makes public the directors’ attendance records.”* (Source: BC BRDO, *Best Practice Guidelines*, p. 24)

◇

Under the *University Act*, s. 22(2), a member who does not attend at least half of the regular meetings of the board in any year is deemed to have vacated his or her seat, unless excused by a resolution of the Board.

- ed) *“As part of public sector transparency, the organization annually discloses the amount of compensation paid to each individual director for the preceding year.”* (Source: BC BRDO, *Best Practice Guidelines*, p. 24)

◇

Consistent with practice at other major Canadian universities, members of the Board are not compensated for their service. (Reimbursement is provided for expenses incurred in attending Board meetings).

- e) *“Board members must abide by individual Board policies about who will be the spokesperson for the Board. Boards should speak with one voice. Once debate in the boardroom is over and a decision is made, that decision stands as a united position of the Board. It is very important that Board members respect issues of confidentiality and not disclose information they learn at Board meetings which has been imparted in confidence.”*

(Source: *Orientation Manual for BC Public PSE Board Members*, p.7)

✓

These expectations are reflected in the *Statement of the Responsibilities of the Board of Governors its Members.*

8. The Chief Executive Officer or President

- a) *“The board has a job description that sets out in detail the responsibilities of the CEO.”* (Source: BC BRDO, *Best Practice Guidelines*, p. 26)

√

There is a detailed position description for the President.

- b) *“The board annually establishes performance expectations for the CEO.”*
(Source: BC BRDO, *Best Practice Guidelines*, p. 26)

√

The Procedures for the Annual Review of the President provide for the establishment of annual goals. The report of an examination of university board governance in British Columbia conducted by the Office of the Auditor General in 2013, in which the University of Victoria was included, stated that:

We found that the [Uvic] Board approves the President’s goals on an annual basis. Subsequent to this, the Board, through its Compensation and Review Committee, performs a mid-year and end-of-year review of the President’s performance before submitting a final report to the Board.

Establishing and agreeing to annual goals and evaluating the President’s performance are important practices. They support the President’s motivation and development, as well as the performance of the university in achieving its strategic goals. For universities, this accountability mechanism is particularly important given that the President is a voting board member under the Act as well as the Board’s one employee. The evaluation helps ensure proper separation between the Board and management. (Source: BC OAG, University Board Governance Examinations, February 2014, p. 27, www.bcauditor.com)

- c) *“The board annually assesses the CEO’s performance against the position description and the performance expectations.”* (Source: BC BRDO, *Best Practice Guidelines*, p. 26)

√

In accordance with the Procedures for the Annual Review of the President, the Board Chair and Compensation and Review Committee review the President’s accomplishments relative to six general criteria and to the prior year’s goals. In the process, input is sought from all Board members.

- d) The "Board is responsible for setting and disclosing appropriate compensation for Presidents and senior executives at the institution within the parameters of the compensation framework set by Government."

√

The Board of Governors sets compensation in accordance with the approved Executive Compensation Plan and the framework established by government and posts an executive compensation disclosure report annually.

- e) "The directors regularly meet together without management present." (Source: BC BRDO, *Best Practice Guidelines*, p. 26)

◇

As noted above, in accordance with the *University Act*, by which the University of Victoria is governed, the President is a member of the Board of Governors. This provision, typical of universities and necessary for their effective governance, would render meetings without management inappropriate. (The President of course absents himself from any Board or committee meeting dealing with his appointment, review or terms of employment.)

9. Corporate Secretary

- a) "The board has a position description that sets out in detail the responsibilities of the corporate secretary." (Source: BC BRDO, *Best Practice Guidelines*, p. 27)

√

There is a detailed position description for the University Secretary.

10. Code of Conduct and Ethics

- a) "The board has adopted a Code of Conduct and Ethics that is consistent with The Standards of Ethical Conduct for Public Sector Organizations." (Source: BC BRDO, *Best Practice Guidelines*, p. 28)
- b) "The organization publishes its Code of Conduct and Ethics." (Source: BC BRDO, *Best Practice Guidelines*, p. 28)

√

The Board's Procedures include sections on Duties, Conflict of Interest and Confidentiality. They specify that "Board members must annually sign a statement disclosing any real or apparent conflicts of interest and acknowledging that they have read and understood the Board procedures on conflict of interest". The Statement of the Responsibilities of the Board of Governors and its Members also outlines expectations with respect to ethics.

11. Orientation and Professional Development

- a) *The board has a comprehensive orientation program for new directors. (Source: BC BRDO, Best Practice Guidelines, p. 30)*

√

New board members receive extensive briefing materials and a thorough in-person orientation.

- b) *The board has a culture that encourages new directors to participate fully and effectively in board activities as soon as possible. (Source: BC BRDO, Best Practice Guidelines, p. 30)*

√

New Board members are encouraged and expected to participate fully as soon as possible.

- c) *The board provides ongoing educational opportunities for directors to learn about the organization, its sector and its corporate governance practices, and maintains a policy encouraging directors to take advantage of these opportunities. (Source: BC BRDO, Best Practice Guidelines, p. 30)*

√

Ongoing educational opportunities include: visits to academic and other units and/or other opportunities to interact with members of the campus community; presentations to the Board concerning major initiatives at the university; an annual one-day retreat, held jointly with the Senate, on an issue of strategic importance to the university; participation by Board officers in meetings of the Canadian University Boards Association; and subscription to electronic university news services and circulation of pertinent articles, publications and other materials.

12. Board, Committee and Director Assessment

- a) *The board annually assesses its performance and the performance of each of its committees against their respective charters or terms of reference. (Source: BC BRDO, Best Practice Guidelines, p. 32)*
- b) *The board annually assesses the performance of the chair against the chair's position description. (Source: BC BRDO, Best Practice Guidelines, p. 32)*
- c) *The board annually assesses the performance of individual directors against the directors' Charter of Expectations. (Source: BC BRDO, Best Practice Guidelines, p. 32)*

√

In 2005/06, mechanisms were put in place for annual assessment of Board and Board committee procedures and practices and of the effectiveness of the Chair. Annual Board member self-assessment is also practiced. The report of the examination of university board governance in BC conducted by the Office of the Auditor General in 2013 stated that:

We found that the [Uvic] Board has a strong evaluation process covering key areas such as board effectiveness, committee effectiveness, roles and responsibilities of the Board and management, as well as several other areas pertaining to board operations. The evaluation process also included individual member self-assessments covering areas pertaining to the member's understanding of the organization, his/her governance role and contributions to the Board, as well as several other important areas. Regular evaluations support the continued growth and effectiveness of the Board. (Source: BC OAG, University Board Governance Examinations, February 2014, p. 28, www.bcauditor.com)

13. Communications Strategy

- a) *An appropriate communication strategy is in place that meets the needs of all stakeholders, employees and Government and reflects a public sector organization's requirement for transparency and accountability. (Source: BC BRDO, Best Practice Guidelines, p. 32)*

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Appropriate mechanisms are in place for communicating Board decisions and for obtaining input into those decisions. Additional steps to communicate the

composition, role and activities of the Board took place in 2015/16 and will continue.

- b) *The board chair is the authorized spokesperson for the board and the CEO is the primary spokesperson for the organization. (Source: BC BRDO, Best Practice Guidelines, p. 32)*

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The only person authorized to speak for the Board is the Chair or his or her express delegate. The President is the primary spokesperson for the organization.

14. Review and approval of institutional accountability report

- a) *The Board fulfills its oversight responsibility for UVic's accountability reporting. (Source: BC OAG, University Board Governance Examinations, February 2014, p. 28, www.bcauditor.com)*

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The Board reviews and approves the institutional accountability plan annually.

15. Oversight of risk management

- a) *The Board oversees a risk management framework. (Source: BC OAG, University Board Governance Examinations, February 2014, p. 28, www.bcauditor.com)*

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The report of the examination of university board governance in BC conducted by the Office of the Auditor General in 2013 stated that:

We found that the Board oversees management's progress in identifying, ranking, and preparing mitigation strategies for risks. Risks are presented to the relevant board committee and eventually to the audit committee and the Board as a whole. Risk management is an important control supporting the achievement of UVic's objectives.

(Source: BC OAG, University Board Governance Examinations,
February 2014, p. 27, www.bcauditor.com)

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University
of Victoria

SUBMISSION TO THE UVIC BOARD OF GOVERNORS

FOR INFORMATION

14 June 2017

To: Board of Governors
From: Carmen Charette, Vice-President External Relations
cc: President and Vice-Chancellor
Meeting Date: 27 June 2017
Subject: **EXTERNAL RELATIONS UPDATE**

A handwritten signature in black ink, appearing to read 'C. Charette'.

External Relations connects UVic and the world around it by building relationships, resources and community to enhance the UVic Edge and our university's reputation. The following report provides an update of our activities and strategic leadership in the following areas:

- Communicating the UVic mission and story
- Building meaningful partnerships
- Fostering a culture of philanthropy
- Celebrating success and excellence
- Enhancing community through cultural and other activities

COMMUNICATING THE UVic MISSION AND STORY

The process to initiate a new, multi-year high-level communications and marketing plan for the university is about to begin. It is anticipated to cover the period 2018-2021. Activity continues under each of the ten areas of the current three-year plan, UVic's first-ever, which expires at the end of 2017-18. An Edge implementation survey of campus leaders was undertaken May 23 - June 2 to gather insights about their experiences with the implementation of the Edge concept and narrative over the past two years.

Planning for a UVic Edge brand video is in the pre-production stage, exploring scripting and video producers. Delivery is scheduled for late September/early October.

BUILDING MEANINGFUL PARTNERSHIPS

Provincial Government activities

- **Provincial election:** Community and Government Relations continues to monitor the shifting political landscape following the results of the provincial election to determine next steps in our provincial government engagement strategy.

Federal Government activities

- **Indigenous Law Program:** UVic continues to work closely with senior officials in Ottawa regarding funding options for the program. Dean Jeremy Webber, Professor John Borrows and Jennifer Vornbrock continue their discussion with the departments of Justice, Finance, Infrastructure and

Innovation, Science and Economic Development. The team has also begun outreach to key Indigenous organizations, recently meeting with senior officials at the Assembly of First Nations, who offered their support for the program.

- **Victoria Forum Ottawa Outreach:** Jennifer Vornbrock and Sébastien Beaulieu, the Victoria Forum's Global Affairs liaison, held meetings in Ottawa on May 31 to promote the forum. They met with Senator Jim Munson, MP Jonathan Wilkinson, and Hanna Button and Gillian White at the department of Global Affairs. They are working with these senior officials on the participation of federal ministers in the forum.

Community activities

- **Business Council of British Columbia:** Jennifer Vornbrock participated in the 2017 BC Business Council's Mission to Ottawa on May 30. As a part of a delegation made up of corporate, Indigenous and education leaders, they met with senior federal officials to discuss issues important to BCBC members, including taxation, housing affordability, infrastructure and trade agreements.
- **Oak Bay Young Exceptional Star Awards (YES Awards):** District of Oak Bay awards recognizing the accomplishments of youth from grades 6-10 in the Oak Bay area. Jennifer Vornbrock represented UVic at the 10th annual awards on May 10 as an award presenter.
- **Victoria Aboriginal Cultural Festival:** An Aboriginal Tourism BC event took place from June 16 – 18 on the grounds of the Royal BC Museum celebrating National Aboriginal Day with music, dance, food and the arts. As a festival sponsor, UVic's name appeared on promotional materials and VP Charette participated in the canoe protocol ceremony along with local First Nations leadership, other sponsor representatives and local officials.
- **Commonwealth Games:** We are working with the volunteer group in Victoria to explore how UVic can help contribute to the success of the Commonwealth Games if Victoria becomes the host city for the Games. Areas that we are looking at specifically are athletic venue options and increasing on-campus accommodation to 6,500 beds. VP Charette and the Director of Athletics and Recreation participated in a Commonwealth Games information session in Vancouver, and delegates from the Commonwealth Games Federation and Bid Review Committee toured UVic facilities in May.

FOSTERING A CULTURE OF PHILANTHROPY

A 5-year fund development plan is being developed with defined aspirational goals, metrics and milestones. The plan aims to raise annual fundraising revenue to an average of \$25 million per year by year five. Other key elements of the plan include:

1. Defining a case for support in line with strategic objectives of the university.
2. Developing and implementing an internal leadership agenda that more fully engages the President and other senior leaders in the fund development process.
3. Developing opportunities for volunteer leaders to better engage with the university generally and in fund development activities more specifically.
4. Re-aligning the structure of Alumni & Development to focus Major Gift Officers on major gift work, splitting the Alumni Engagement and Leadership Giving roles of Alumni/Annual Giving Officers in the faculties, centralizing the Annual Giving program and using stricter metrics in evaluating fundraisers' performance.
5. Centralizing and enhancing the Annual Giving program to include phone, mail, email, social media and peer-to-peer solicitation by affinity group (class, program, student clubs, athletics, etc.).

6. Enhancing and expanding the donor relations program by centralizing key activities, aligning with the annual giving program and providing wider distribution of the donor impact report.
7. Continue implementing the alumni relations strategy to build a high level of engagement with and commitment from alumni, UVic's largest source of support.
8. Establishing an advisory group to monitor progress and address issues that will help build a stronger culture of philanthropy on campus.
9. Working towards preparing the university for a campus-wide comprehensive campaign with the aim of launching the campaign quiet phase in 2019.

ENHANCING COMMUNITY THROUGH CULTURAL AND OTHER ACTIVITIES

The Legacy Galleries have expanded summer hours on Thursdays, now open until 8:00 pm, featuring two exhibitions as part of its Canada 150 programming that focusses on Indigenous culture:

- 'Origin Stories' curated by student Jackson McDermott (Dene/Cree) challenges us to think of Canadian history in broader terms; and
- 'There is Blood in the Rocks', a powerful video installation which affirms the endurance and resurgence of First Nations peoples over time, created by Kwakwaka'wakw artist Marianne Nicolson.