

**UNIVERSITY OF VICTORIA**  
**STATEMENT OF FINANCIAL INFORMATION**  
**MARCH 31, 2021**

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

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**UNIVERSITY OF VICTORIA**  
**FINANCIAL INFORMATION APPROVAL**

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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.

Cathy McIntyre  
Chair,  
Board of Governors

Kristi Simpson  
Acting Vice-President,  
Finance and Operations

June 29, 2021

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Consolidated Financial Statements of

**UNIVERSITY OF VICTORIA**

And Independent Auditor's Report Thereon

Year ended March 31, 2021



University  
of Victoria



## STATEMENT OF ADMINISTRATIVE RESPONSIBILITY FOR FINANCIAL STATEMENTS

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

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

The consolidated financial statements have been examined by KPMG LLP, an independent firm of Chartered Professional Accountants. The Independent Auditors' Report outlines the nature of the examination and the opinion on the consolidated financial statements of the University for the year ended March 31, 2021.

On behalf of the University:

\_\_\_\_\_ Chair, Board of Governors

\_\_\_\_\_ Acting Vice-President Finance and Operations



**University  
of Victoria**



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## INDEPENDENT AUDITORS' REPORT

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

### **Opinion**

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

- the consolidated statement of financial position as at March 31, 2021
- the consolidated statement of operations and accumulated surplus for the year then ended
- the consolidated statement of changes in net debt for the year then ended
- the consolidated statement of remeasurement gains and losses for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

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

In our opinion, the accompanying financial statements as at and for the year ended March 31, 2021 of the Entity are prepared, in all material respects, in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

### **Basis for Opinion**

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "**Auditors' Responsibilities for the Audit of the Financial Statements**" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

### **Emphasis of Matter - Financial Reporting Framework**

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

Our opinion is not modified in respect of this matter.

### ***Other Information***

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

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

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

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

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

We have nothing to report in this regard.

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

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

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

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

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

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

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.



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

We also:

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Entity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

*KPMG LLP*

Chartered Professional Accountants

Victoria, Canada  
May 31, 2021

**UNIVERSITY OF VICTORIA**  
**Consolidated Statement of Financial Position**

As at March 31, 2021  
*(in thousands of dollars)*

		2021	2020
<b>Financial Assets</b>			
Cash and cash equivalents	<i>(Note 3)</i>	\$ 167,136	\$ 148,780
Accounts receivable	<i>(Note 4)</i>	17,127	20,394
Due from governments	<i>(Note 5)</i>	7,037	13,790
Inventories for resale		1,386	1,604
Portfolio investments	<i>(Note 6)</i>	291,388	166,319
Derivatives	<i>(Note 6)</i>	19,494	-
Loans receivable	<i>(Note 7)</i>	24,550	24,610
Employee future benefits	<i>(Note 8)</i>	15,706	14,082
Investments in government business enterprises	<i>(Note 9)</i>	8,621	9,195
		552,445	398,774
<b>Liabilities</b>			
Accounts payable and accrued liabilities	<i>(Note 11)</i>	47,710	35,902
Derivatives	<i>(Note 6)</i>	-	1,151
Due to governments		1,748	6,370
Deferred revenue		19,288	17,017
Deferred contributions	<i>(Note 12)</i>	241,943	173,404
Deferred capital contributions	<i>(Note 13)</i>	430,999	428,738
Debt	<i>(Note 14)</i>	131,183	45,747
		872,871	708,329
Net debt		(320,426)	(309,555)
<b>Non-financial Assets</b>			
Tangible capital assets	<i>(Note 15)</i>	824,755	785,843
Restricted endowment investments	<i>(Note 6)</i>	392,775	375,802
Inventories held for use		2,384	2,338
Prepaid expenses		19,851	18,285
		1,239,765	1,182,268
Accumulated surplus	<i>(Note 17)</i>	919,339	\$ 872,713
Accumulated surplus is comprised of:			
Endowments	<i>(Note 18)</i>	\$ 392,775	\$ 374,307
Invested in capital assets		282,858	331,604
Internally restricted		156,741	131,997
Unrestricted		58,708	29,776
Accumulated operating surplus		891,082	867,684
Accumulated remeasurement gains		28,257	5,029
Accumulated surplus		\$ 919,339	\$ 872,713

Contractual rights *(Note 19)*  
 Contractual obligations *(Note 20)*

Contingent liabilities *(Note 21)*

On behalf of the Board:

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





# UNIVERSITY OF VICTORIA

## Consolidated Statement of Operations and Accumulated Surplus

Year ended March 31, 2021

(in thousands of dollars)

	Budget (Note 2(o))	2021	2020
Revenue:			
Province of British Columbia grants	\$ 221,000	\$ 237,562	\$ 223,274
Government of Canada grants	67,000	70,278	69,593
Other government grants	17,800	15,512	16,371
Student tuition - credit courses	144,447	163,543	159,228
Student tuition - non-credit courses	20,000	10,172	21,740
Donations, non-government grants and contracts	17,800	17,387	19,141
Sales of services and products	32,230	30,331	70,244
Investment income	23,400	23,458	23,834
Income/(loss) from government business enterprises	600	(43)	2,055
Other revenue	7,368	5,732	7,408
Revenue recognized from deferred capital contributions	27,886	27,427	26,037
Loss on disposal of capital assets		(1,489)	-
	579,531	599,870	638,925
Expenses: (Note 22)			
Instruction and non-sponsored research	255,410	245,874	249,911
Academic and student support	144,042	145,119	153,735
Administrative support and general expenses	23,783	26,596	22,738
Facility operations and maintenance	56,956	54,797	54,846
Sponsored research	114,180	109,337	111,956
External engagement	13,268	13,217	13,242
	607,639	594,940	606,428
Annual operating surplus (deficit)	(28,108)	4,930	32,497
Restricted endowment contributions			
Endowment principal donations	8,000	14,327	8,730
Donations capitalized	8,000	2,606	7,880
	16,000	16,933	16,610
Funding of previous years capitalizations to endowment		1,535	14,801
Annual surplus	(12,108)	23,398	63,908
Accumulated operating surplus, beginning of year	867,684	867,684	803,776
Accumulated operating surplus, end of year	\$ 855,576	\$ 891,082	\$ 867,684

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, 2021  
*(in thousands of dollars)*

	<b>Budget</b> <i>(Note 2(o))</i>	<b>2021</b>	<b>2020</b>
Annual surplus (deficit)	\$ (12,108)	\$ 23,398	\$ 63,908
Acquisition of tangible capital assets	(95,248)	(87,575)	(66,418)
Amortization of tangible capital assets	47,974	47,174	45,714
Loss on disposal of capital assets		1,489	-
	<b>(47,274)</b>	<b>(38,912)</b>	<b>(20,704)</b>
Sale of restricted endowment investments		(16,973)	(16,685)
Acquisition of inventories held for use		(1,149)	(1,352)
Acquisition of prepaid expense		(18,807)	(17,945)
Consumption of inventories held for use		1,103	1,181
Use of prepaid expense		17,241	15,931
		<b>(18,585)</b>	<b>(18,870)</b>
Net remeasurement gains (losses)		23,228	(17,184)
Decrease (increase) in net debt	(59,382)	(10,871)	7,150
Net debt, beginning of year	(309,555)	(309,555)	(316,705)
Net debt, end of year	\$ (368,937)	\$ (320,426)	\$ (309,555)

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, 2021

*(in thousands of dollars)*

	2021	2020
Accumulated remeasurement gains, beginning	\$ 5,029	\$ 22,213
Unrealized gains (losses) attributed to:		
Portfolio investments	2,571	(17,318)
Derivatives	20,645	(276)
Foreign currency translation	12	410
Net remeasurement gains (losses) for the year	23,228	(17,184)
Accumulated remeasurement gains, end of year	\$ 28,257	\$ 5,029

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



# UNIVERSITY OF VICTORIA

## Consolidated Statement of Cash Flows

Year ended March 31, 2021

(in thousands of dollars)

	2021	2020
Cash provided by (used in):		
Operations:		
Annual surplus	\$ 23,398	\$ 63,908
Items not involving cash		
Amortization of tangible capital assets	47,174	45,714
Revenue recognized from deferred capital contributions	(27,427)	(26,037)
Change in employee future benefits	(1,624)	(3,205)
Equity in income of government business enterprises	574	(1,379)
Unrealized remeasurement gains on foreign exchange	12	410
Loss on disposal of capital assets	1,489	-
Changes in non-cash operating working capital:		
Decrease in accounts receivable	3,267	(3,180)
Decrease in loans receivable	60	425
Decrease (increase) in inventories	172	(118)
Increase in prepaid expenses	(1,566)	(2,014)
Increase in accounts payable and accrued liabilities	11,808	2,100
Decrease (increase) in due to/from government organizations	2,131	(5,105)
Increase (decrease) in deferred revenue	2,271	(2,784)
Decrease in deferred contributions	68,539	(25,251)
Net change from operating activities	130,278	43,484
Capital activities:		
Acquisition of tangible capital assets	(87,575)	(66,418)
Net change from capital activities	(87,575)	(66,418)
Investing activities:		
Net sale (acquisition) of portfolio investments	(60,294)	20,629
Net acquisition of endowment investments	(79,177)	(16,685)
Net change from investing activities	(139,471)	3,944
Financing activities:		
Proceeds of debt	87,114	-
Repayment of debt	(1,678)	(2,086)
Deferred capital contributions	29,688	33,423
Net change from financing activities	115,124	31,337
Net change in cash and cash equivalents	18,356	12,347
Cash and cash equivalents, beginning of year	148,780	136,433
Cash and cash equivalents, end of year	\$ 167,136	\$ 148,780

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

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

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

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**1. Authority, purpose and COVID-19**

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*.

On March 11, 2020, the COVID- 19 outbreak was declared a pandemic by the World Health Organization. This resulted in governments worldwide, including the Canadian federal and provincial governments enacting emergency measures to combat the spread of the virus. The economic conditions and the University’s response to the pandemic had a material impact on the University’s operating results and financial position for the fiscal year March 31, 2021. While these affects are expected to be temporary, the duration of the disruption and related financial impact cannot be reasonably estimated at this time. Given the unprecedented and pervasive impact of changing circumstances surrounding the COVID-19 pandemic, there is inherently more uncertainty as compared to prior periods.

**2. Summary of significant accounting policies**

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

(a) Basis of accounting

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

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

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

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

- Contributions for the purposes of acquiring or developing a depreciable tangible capital asset or contributions in the form of a depreciable tangible capital asset are to be deferred and recognized in revenue at the same rate that amortization of the related tangible capital asset is recorded.

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

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

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**2. Summary of significant accounting policies (continued)**

(a) Basis of accounting (continued)

- Contributions restricted for specific purposes other than those for the acquisition or development of a depreciable tangible capital asset are recorded as deferred contributions and recognized in revenue in the period in which the stipulation or restriction on the contributions have been met.

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

The accounting policy requirements under Regulation 198/2011 are significantly different from the requirements of Canadian public sector accounting standards which requires that:

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

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

(b) Basis of consolidation

(i) Consolidated entities

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

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

- UVic Industry Partnerships (formerly University of Victoria Innovation and Development Corporation) which facilitates research partnerships between the private sector and the University.
- University of Victoria Properties Investments Inc. which manages the University's real estate holdings including the Vancouver Island Technology Park Trust.

# UNIVERSITY OF VICTORIA

## Notes to Consolidated Financial Statements

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

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### 2. Summary of significant accounting policies (continued)

#### (b) Basis of consolidation (continued)

##### (i) Consolidated entities

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

##### (ii) Investment in government business enterprises

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

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

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

##### (iii) Investment in government partnerships

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

# UNIVERSITY OF VICTORIA

## Notes to Consolidated Financial Statements

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

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### 2. Summary of significant accounting policies (continued)

(b) Basis of consolidation (continued)

(iii) Investment in government partnerships (continued)

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

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

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

(iv) Trusts under administration

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

(v) Funds held in trust

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

(c) Cash and cash equivalents

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

(d) Loans receivable

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



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

**Year ended March 31, 2021**

*(tabular figures in thousands of dollars)*

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**2. Summary of significant accounting policies (continued)**

(e) Financial instruments

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

(i) Fair value category

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

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

(ii) Cost category

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



# UNIVERSITY OF VICTORIA

## Notes to Consolidated Financial Statements

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

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### 2. Summary of significant accounting policies (continued)

(ii) Cost category (continued)

The underwriting discount along with consulting fees relating to the debenture issuances are capitalized and amortized to match the term of the long-term debenture. Amortization is calculated based on the effective interest rate method.

(f) Short-term investments

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

(g) Inventories for resale

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

(h) Non-financial assets

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

(i) Tangible capital assets

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



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

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

**2. Summary of significant accounting policies (continued)**

(i) Tangible capital assets (continued)

<b>Asset</b>	<b>Straight line Rate</b>
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

(h) Non-financial assets (continued)

(i) Tangible capital assets (continued)

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

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

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

(ii) Works of art and historic assets

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

(iii) Leased capital assets

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

(iv) Inventories held for use

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



# UNIVERSITY OF VICTORIA

## Notes to Consolidated Financial Statements

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

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### 2. Summary of significant accounting policies (continued)

(i) Employee future benefits

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

(j) Revenue recognition

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

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

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

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

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

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

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

# UNIVERSITY OF VICTORIA

## Notes to Consolidated Financial Statements

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

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### 2. Summary of significant accounting policies (continued)

(l) Use of estimates

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

(m) Foreign currency translation

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

(n) Functional classification of expenses

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

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

# UNIVERSITY OF VICTORIA

## Notes to Consolidated Financial Statements

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

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### 2. Summary of significant accounting policies (continued)

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

Budget figures have been provided for comparative purposes. The budget was approved by the Board of Governors of the University on September 29, 2020 and 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, 2021

*(tabular figures in thousands of dollars)*

**3. Cash and cash equivalents**

	2021	2020
Cash	\$ 35,127	\$ 10,069
Short-term investments	131,137	137,873
Restricted cash	872	838
	\$ 167,136	\$ 148,780

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

**4. Accounts receivable**

	2021	2020
Revenues receivable	\$ 20,547	\$ 23,558
Accrued interest receivable	1,202	1,246
Less: provision for doubtful accounts	(4,622)	(4,410)
	\$ 17,127	\$ 20,394

**5. Due from governments**

	2021	2020
Federal government	\$ 5,259	\$ 12,894
Provincial government	1,407	783
Other	371	113
	\$ 7,037	\$ 13,790



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

Year ended March 31, 2021

*(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	2021	2020
Portfolio investments carried at fair value:			
Bonds	Level 2	\$ 16,656	\$ 11,460
Various pooled bond and mortgage funds	Level 1	166,339	102,167
Canadian equities	Level 1	16,412	8,978
Global equities	Level 1	64,770	27,869
Infrastructure and real estate	Level 3	21,819	14,804
		285,996	165,278
Portfolio investments at cost which approximates fair value:			
Short-term investments		4,305	512
Cash		1,037	474
Other		50	55
<b>Total portfolio investments</b>		<b>\$ 291,388</b>	<b>\$ 166,319</b>

(b) Restricted endowment investments

	Fair Value Hierarchy	2021	2020
Restricted endowment investments carried at fair value:			
Bonds	Level 2	\$ 40,938	\$ 52,364
Various pooled bond and mortgage funds	Level 1	46,251	52,483
Canadian equities	Level 1	43,077	42,455
Global equities	Level 1	181,799	140,323
Infrastructure and real estate	Level 3	64,933	82,676
		376,998	370,301
Restricted endowment investments at cost which approximates fair value:			
Short-term investments		12,814	2,862
Cash		2,963	2,639
<b>Total restricted endowment investments</b>		<b>\$ 392,775</b>	<b>\$ 375,802</b>





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

Year ended March 31, 2021

(tabular figures in thousands of dollars)

**6. Financial instruments (continued)**

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

	Fair Value Hierarchy	2021	2020
Derivatives - interest rate swaps on debt quoted at fair value:			
Province of BC floating interest rate fixed at 1.86%, commencing 2023 through 2053, unsecured	Level 2	\$ 17,241	\$ -
Province of BC floating interest rate fixed at 1.90%, commencing 2024 through 2054, unsecured	Level 2	2,981	-
Royal Bank of Canada floating interest rate fixed at 5.38%, through an interest rate swap due in 2025, unsecured	Level 2	(403)	(499)
BC Immigrant Investment Fund floating interest rate fixed at 3.56%, commencing 2023 through 2033, unsecured	Level 2	(325)	(652)
<b>Total derivatives</b>		<b>\$ 19,494</b>	<b>\$ (1,151)</b>

**7. Loans receivable**

	2021	2020
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	\$ 4,639	\$ 3,842
Heritage Realty Properties Ltd.		
Promissory note receivable, interest at Royal Bank Prime + 5.0%, due May 31, 2021, secured by an unregistered equitable mortgage	9,608	9,608
Vancouver Island Technology Park Trust loans receivable		
Interest at 5.13%, due April 2030, unsecured	8,242	8,936
Interest at 6.13%, due April 2030, unsecured	2,061	2,224
	<b>\$ 24,550</b>	<b>\$ 24,610</b>

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

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

**8. Employee future benefits**

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

Summary of employee future benefit assets:

		2021	2020
Staff pension plan	<i>(Note 8(a)(ii))</i>	\$ (28,189)	\$ (24,773)
Supplemental pension obligations	<i>(Note 8(a))</i>	8,854	7,191
Special accumulated sick leave	<i>(Note 8(b))</i>	2,738	2,627
Basic group life insurance plan		891	873
		<b>\$ (15,706)</b>	<b>\$ (14,082)</b>

(a) Pension benefits

(i) Combination plan

The pension fund for full-time continuing faculty and administrative and academic professional staff is referred to as the Combination Plan. The plan's benefits are derived primarily from defined contributions with a defined benefit minimum. The plan has been accounted for as a defined contribution plan. The employees make contributions equal to 4.00% of salary up to the year's maximum pensionable earnings ("YMPE") plus 6.00% of salary in excess of the YMPE. The University makes contributions equal to 6.37% of salary up to the YMPE plus 8.00% of salary in excess of the YMPE. The university also contributes 4.00% of salary to fund the defined benefit minimum. The latest actuarial valuation for funding purposes as at December 31, 2018 showed that the accrued formula pension benefit liabilities of the Combination Plan were fully funded. The next valuation will be as at December 31, 2021 and is expected to be completed in September 2022. A solely defined contribution plan is available for part-time faculty and administrative and academic professional staff who meet certain eligibility criteria. The University has made contributions to these two plans during the year of \$24,142,000 (2020 - \$23,731,000) 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 \$8,854,000 as at March 31, 2021 (2020 - \$7,191,000). The University paid supplemental benefits of \$265,000 in the year (2020 - \$272,000) and recorded employee benefit expense of \$256,000 (2020 - \$169,000).



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

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

**8. Employee future benefits (continued)**

(a) Pension benefits (continued)

(ii) Staff plan

The Staff Pension Plan (the "Plan") is a contributory defined benefit pension plan made available to regular staff employees that are eligible to join the Plan. The Plan provides pensions based on credited service and final average salary. Based on membership data as at the last actuarial valuation as at December 31, 2019, the average age of the 1,190 active employees covered by the Plan is 48.1. In addition, there are 618 former employees who are entitled to deferred pension benefits averaging \$279 per month. At December 31, 2019, there were 857 pensioners receiving an average monthly pension of \$1,000. The employees make contributions equal to 4.86% of salary that does not exceed the YMPE plus 6.61% 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 \$6,264,000 (2020 – \$5,961,000). The Plan paid benefits in the year of \$11,833,000 (2020 – \$11,410,000).

The pension asset at March 31 includes the following components:

	2021	2020
Accrued benefit obligation	\$ 255,957	\$ 242,132
Pension fund assets	(321,853)	(276,276)
	(65,896)	(34,144)
Unamortized actuarial gains	37,707	9,371
<b>Net asset</b>	<b>\$ (28,189)</b>	<b>\$ (24,773)</b>

Actuarial valuations are performed triennially using the projected benefit prorated method. The latest triennial actuarial valuation completed as at December 31, 2019 reported a going concern surplus and a solvency deficiency (i.e. if the plan were to be wound up on that date) of \$87,417,000. The next required valuation will be as at December 31, 2022, which will be completed in the summer of 2023. The *Pension Benefits Standards Act* of British Columbia requires minimum annual contributions or the use of letters of credit to fund a portion of the solvency deficiency. The University has chosen to arrange a letter of credit in the amount of \$28.5 million at March 31, 2021 (2020 – \$55.2 million) to satisfy the contribution requirements through 2021.



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

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

**8. Employee future benefits (continued)**

(a) Pension benefits (continued)

(ii) Staff plan (continued)

This letter of credit will be reassessed in conjunction with the next plan valuation and updated solvency funding level. The accrued benefit obligation shown for 2021 is based on an extrapolation of that 2019 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 (9 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 5.7%. Pension fund assets are valued at market value as at December 31, 2020. Prior year pension fund assets are valued as at March 31, 2020.

The expected rate of return on pension fund assets is 5.7%. The actual rate of return on Plan assets in 2020 was 10.7%. The total expenses related to pensions for the fiscal year ending, include the following components:

	2021	2020
Current period benefit cost	\$ 8,403	\$ 8,071
Amortization of actuarial gains	(1,521)	(1,030)
	6,882	7,041
Less: Employee contributions	(2,325)	(2,215)
<b>Pension benefit expense</b>	<b>4,557</b>	<b>4,826</b>
Interest cost on the average accrued benefit obligation	14,060	13,186
Expected return on average pension plan assets	(15,658)	(14,587)
<b>Pension interest income</b>	<b>(1,598)</b>	<b>(1,401)</b>
<b>Total pension expense</b>	<b>\$ 2,959</b>	<b>\$ 3,425</b>

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 \$129,000 (2020 – \$124,000).

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

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

**8. Employee future benefits (continued)**

(b) Special accumulated sick leave benefit liability

Certain unionized employees of the University are entitled to a special vested sick leave benefit in accordance with the terms and conditions of their collective agreements. Employees who accumulate and maintain a minimum balance of regular sick leave may opt to transfer sick days into this special accumulating and vested benefit. The University recognizes a liability and an expense as days are transferred into this benefit. At March 31, 2021 the balance of this special accumulated sick leave was \$2,738,000 (2020 – \$2,627,000).

(c) Other long-term disability plan

An insured long-term disability plan funded entirely by the University was commenced for other staff on July 1, 2000. The University contribution for the year ending March 31, 2021 was \$1,304,000 (2020 – \$1,261,000).

**9. Investments in government business enterprises**

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

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

	2021	2020
Equity at beginning of year	\$ 3,245	\$ 3,104
Dividends/distributions paid	(1,637)	(1,914)
Net earnings (loss)	(43)	2,055
<b>Equity at end of year</b>	<b>1,565</b>	<b>3,245</b>
Dividends/distributions payable	7,056	5,950
<b>Investment in government business enterprises</b>	<b>\$ 8,621</b>	<b>\$ 9,195</b>

Change in equity in government business enterprises:

	2021	2020
Assets	\$ 39,112	\$ 38,553
Liabilities	(37,547)	(35,308)
Equity	\$ 1,565	\$ 3,245

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

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

**9. Investments in government business enterprises (continued)**

Consolidated Statement of Operations

	2021	2020
Revenue	\$ 14,070	\$ 22,609
Expenses	(14,113)	(20,554)
<b>Surplus (deficit) for the year</b>	<b>\$ (43)</b>	<b>\$ 2,055</b>

**10. Investments in government partnerships**

The University is one of fourteen university members of a consortium which manages the Tri-Universities Meson Facility (TRIUMF) for research in sub-atomic physics. The facility is funded by federal government grants and the University makes no direct financial contribution. TRIUMF's financial results are proportionately consolidated with those of the University based upon the University's share of its total ownership of 7.14% (2020 – 7.14%). TRIUMF expenses all capital assets in its income statement as acquired; the University capitalizes the capital assets and amortizes them over their useful lives. TRIUMF recognizes revenue in the year it is received, whereas the University follows the deferral method of accounting for contributions.

The University is one of five university members of the Western Canadian Universities Marine Sciences Society (WCUMSS) for marine field research. The University provided a grant to the Society in 2021 of \$273,400 (2020 – \$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% (2020 – 20%).

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

Consolidated Statement of Financial Position

	2021	2020
Financial assets	\$ 4,423	\$ 4,040
Liabilities	(3,057)	(894)
<b>Net assets</b>	<b>1,366</b>	<b>3,146</b>
Non-financial assets	1,289	1,368
<b>Accumulated surplus</b>	<b>\$ 2,655</b>	<b>\$ 4,514</b>



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

Year ended March 31, 2021

(tabular figures in thousands of dollars)

**10. Investments in government partnerships (continued)**

Consolidated Statement of Operations

	2021	2020
Revenue	\$ 6,801	\$ 6,739
Expenses	(6,581)	(6,821)
Surplus (deficit) for the year	\$ 220	\$ (82)

**11. Accounts payable and accrued liabilities**

	2021	2020
Accounts payable and accrued liabilities	\$ 28,752	\$ 19,356
Salaries and benefits payable	6,788	6,292
Accrued vacation pay	12,170	10,254
	\$ 47,710	\$ 35,902

**12. Deferred contributions**

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

	2021	2020
Specific purpose (including endowment earnings)	\$ 160,814	\$ 105,431
Research	79,942	66,904
Capital	1,187	1,069
	\$ 241,943	\$ 173,404

	2021			Total	2020
	Specific Purpose	Research	Capital		
Balance, beginning of year	\$ 105,431	\$ 66,904	\$ 1,069	\$ 173,404	\$ 198,655
Contributions and endowment investment income	94,786	102,699	793	198,278	105,092
Revenue recognized from deferred contributions	(39,403)	(89,661)	(675)	(129,739)	(130,343)
Balance, end of year	\$ 160,814	\$ 79,942	\$ 1,187	\$ 241,943	\$ 173,404

The balance shown under specific purpose includes accumulated unrealized gains of \$85,566,000 (2020 – \$940,000) from endowment investments.

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

Year ended March 31, 2021

(tabular figures in thousands of dollars)

**13. Deferred capital contributions**

Contributions that are restricted for capital are referred to as deferred capital contributions. Amounts are recognized into revenue at the same rate that amortization of the related tangible capital asset is recorded. Treasury Board provided direction on accounting treatment as disclosed in Note 2(a). Changes in the deferred capital contributions balance are as follows:

	2021	2020
Balance, beginning of year	\$ 428,738	\$ 421,352
Contributions received during the year	29,688	33,423
Revenue from amortization of deferred capital contributions	(27,427)	(26,037)
Balance, end of year	\$ 430,999	\$ 428,738

**14. Debt**

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

	2021	2020
Province of British Columbia Commercial paper financing for Student Housing and Dining project to be converted in 2023 to a term loan due in 2053, unsecured (Note 14(c))	\$ 87,114	\$ -
Royal Bank of Canada 5.38% term loan due 2024, unsecured	4,468	4,954
Province of British Columbia 2.28% bond due 2023, unsecured	3,858	3,893
British Columbia Immigrant Investment Fund 2.48% term loan due 2023, unsecured	6,701	7,163
Province of British Columbia 4.82% bond due 2027, unsecured, with annual sinking fund payments of \$327,000	10,800	10,800
Province of British Columbia 4.74% bond due 2038, unsecured, with annual sinking fund payments of \$302,000	10,000	10,000
Great West Life Insurance Company 5.13% term loan due 2030, unsecured	8,242	8,937
Debt	\$ 131,183	\$ 45,747



**UNIVERSITY OF VICTORIA**  
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Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

**14. Debt (continued)**

(a) Principal repayments

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

	Sinking Fund	Other	Total
2022	\$ 629	\$ 2,266	\$ 2,895
2023	629	2,376	3,005
2024	629	8,414	9,043
2025	629	4,787	5,416
2026	629	3,679	4,308
Thereafter	1,561	88,861	90,422
	\$ 4,706	\$ 110,383	\$ 115,089

(b) Sinking Fund Investments

Sinking fund investments are held and invested by the Province of British Columbia. These funds totaling \$12,043,000 (2020 – \$11,308,000) will provide for the retirement at maturity of \$20,800,000 of debt issued to the Province. The amount forms part of the portfolio investments balance shown on the Consolidated Statement of Financial Position.

(c) Student Housing and Dining project financing

The University is authorized by the Province of British Columbia to borrow \$122,654,000 in order to finance a portion of the construction costs of the Student Housing and Dining (SHD) project. The debt related to the SHD project is \$87,114,000 as at March 31, 2021 (2020 – \$nil). This debt is financed by short term commercial paper loans which will be converted to 30 year term loans at completion of the SHD project in two phases in 2023 and 2024. As at March 31, 2021, the University holds two commercial paper loans with balances of \$29,614,000 and \$57,500,000 and interest rates of 0.02% and 0.03%, respectively.



**UNIVERSITY OF VICTORIA**  
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Year ended March 31, 2021

(tabular figures in thousands of dollars)

**15. Tangible capital assets**

<b>Cost</b>	Balance as at March 31, 2020	Additions	Disposals	Balance as at March 31, 2021
Land	\$ 22,582	\$ -	\$ -	\$ 22,582
Site improvements	47,023	2,251	-	49,274
Buildings	893,644	63,555	(4,029)	953,170
Equipment and furnishings	190,991	14,932	(14,959)	190,964
Information systems	18,441	-	-	18,441
Computer equipment	15,242	4,752	(3,431)	16,563
Library holdings	36,085	2,085	(3,506)	34,664
<b>Total</b>	<b>\$ 1,224,008</b>	<b>\$ 87,575</b>	<b>\$ (25,925)</b>	<b>\$ 1,285,658</b>

<b>Accumulated amortization</b>	Balance as at March 31, 2020	Disposals	Amortization	Balance as at March 31, 2021
Site improvements	\$ 22,252	\$ -	\$ 1,368	\$ 23,620
Buildings	274,515	(2,540)	18,412	290,387
Equipment and furnishings	93,153	(14,960)	20,080	98,273
Information systems	18,441	-	-	18,441
Computer equipment	9,276	(3,430)	4,138	9,984
Library holdings	20,528	(3,506)	3,176	20,198
<b>Total</b>	<b>\$ 438,165</b>	<b>\$ (24,436)</b>	<b>\$ 47,174</b>	<b>\$ 460,903</b>

<b>Net book value</b>	March 31, 2021	March 31, 2020
Land	\$ 22,582	\$ 22,582
Site improvements	25,654	24,771
Buildings	662,783	619,129
Equipment and furnishings	92,691	97,838
Computer equipment	6,579	5,966
Library holdings	14,466	15,557
<b>Total</b>	<b>\$ 824,755</b>	<b>\$ 785,843</b>



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

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

**15. Tangible capital assets (continued)**

(a) Contributed tangible capital assets:

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

	2021	2020
Equipment and furnishings	\$ 69	\$ 78

(b) Assets under construction

Assets under construction comprised of buildings having a value of \$65,333,000 (2020 – \$21,150,000) and equipment having a value of \$14,219,000 (2020 – \$18,747,000) have not been amortized. Amortization of these assets will commence when the asset is available for productive use.

(c) De-recognition of tangible capital assets

The de-recognition of tangible capital assets during the year had an original cost of \$21,896,000 (2020 – \$28,040,000) and related to fully amortized assets with a net book value of \$nil (2020 – \$nil). The de-recognition of capital assets from the deconstruction of existing buildings on the site of the Student Housing and Dining Project had an original cost of \$4,029,000 related to assets with a net book value of \$2,540,000.

**16. Financial risk management**

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

(a) Credit risk

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

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

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

The University limits the risk in the event of non-performance related to fixed income holdings by dealing principally with counter-parties that have a credit rating of A or higher as rated by the Dominion Bond Rating Service or equivalent. The credit risk of the University investments at March 31, 2021 is \$401,377,000 (2020 – \$341,895,000).

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

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

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**16. Financial risk management (continued)**

(a) Credit risk (continued)

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

Credit Rating	%
AAA	6.0%
AA	18.8%
A	11.2%
BBB	7.4%
BB and below	1.0%
Mortgages	13.8%
Cash and short-term	
R1 high	22.7%
R1 mid	2.5%
R1 low	16.6%
	100.0%

(b) Price risk

Price risk includes market risk and interest rate risk.

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

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

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

**16. Financial risk management (continued)**

(b) Price risk (continued)

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

Asset Class	+/-	Estimated Volatility (% change)
Bonds	+/-	6.0%
Foreign equities	+/-	18.0%
Real estate	+/-	12.5%
Canadian equities	+/-	20.0%
Infrastructure	+/-	12.5%
Benchmark for Investments	+/-	Net Impact on Market Value
FTSE Canada Universe Bond index	+/-	\$ 16,217
S&P/TSX Composite index	+/-	11,692
MSCI All Country World Index	+/-	44,318
Canadian Consumer Price Index (Real Estate)	+/-	6,057
Canadian Consumer Price Index (Infrastructure)	+/-	4,788

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, 2021, the modified duration of all fixed income in aggregate was 3.5 years. Therefore, if interest rates were to increase by 1% across all maturities, the value of the bond portfolio would drop by 3.5%; contrarily, if interest rates were to decrease by 1% across all maturities, the value of the bond portfolio would increase by 3.5%.

The University's debt is fixed rate; accordingly, changes in interest rates do not impact interest payments but may impact the fair value of such debt and the fair value of related derivatives (interest rate swaps on debt). The University uses interest rate swaps to lock in interest rates on future debt issues to protect against rising interest rates.



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

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

**16. Financial risk management (continued)**

(c) Liquidity risk

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

**17. Accumulated surplus**

Accumulated surplus is comprised of the following:

	2021	2020
Endowments	\$ 392,775	\$ 374,307
Invested in capital assets	282,858	331,604
Internally restricted	156,741	131,997
Unrestricted	58,708	29,776
Accumulated remeasurement gains	28,257	5,029
	<b>\$919,339</b>	<b>\$ 872,713</b>

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

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

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

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



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

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

**18. Endowments**

Changes to the endowment principal balances, not including remeasurement gains/losses, (see note 12 for accumulated unrealized gains/ losses on restricted endowment investments) are as follows:

	2021	2020
Balance, beginning of year	\$ 374,307	\$ 342,896
Contributions received during the year	14,327	8,730
Invested income and donations capitalized	2,606	7,880
Funding of previous years capitalization to endowment	1,535	14,801
<b>Balance, end of year</b>	<b>\$ 392,775</b>	<b>\$ 374,307</b>

The balance shown does not include endowment principal with fair value of \$8,187,000 (2020 – \$6,886,000) and book value of \$4,820,000 (2020 – \$4,820,000) held by the Vancouver Foundation. The excluded principal is not owned or controlled by the University, but income from it is paid to the University to be used for specific purposes.

**19. Contractual rights**

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

**20. Contractual obligations**

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

	2022	2023	2024	2025	2026
Construction contracts	\$ 103,790	\$ 49,068	\$ 1,004	\$ 305	\$ -
Operating leases	157	22	37	7	7
<b>Total</b>	<b>\$ 103,947</b>	<b>\$ 49,090</b>	<b>\$ 1,041</b>	<b>\$ 312</b>	<b>\$ 7</b>



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

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

**21. 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.

**22. Expenses by object**

The following is a summary of expenses by object:

	2021	2020
Salaries and wages	\$ 340,135	\$ 331,909
Employee benefits	62,035	61,603
Travel	1,868	15,267
Supplies and services	72,048	79,039
Equipment rental and maintenance	9,794	9,111
Utilities	7,159	8,780
Scholarships, fellowships and bursaries	47,154	40,908
Cost of goods sold	5,127	12,122
Interest on long-term debt	2,446	1,975
Amortization of tangible capital assets	47,174	45,714
	<b>\$ 594,940</b>	<b>\$ 606,428</b>

**23. Trusts under administration**

(a) University of Victoria Long-Term Disability Trust

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





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

Year ended March 31, 2021

*(tabular figures in thousands of dollars)*

**23. Trusts under administration (continued)**

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

As of March 31, 2021, the balances of the long-term disability plan are as follows:

	2021	2020
Assets	\$ 20,952	\$ 18,774
Accrued benefit obligation	(21,398)	(18,720)
	\$ (446)	\$ 54

- (b) Funds held in trust

Funds held in trust are funds held on behalf of autonomous organizations, agencies, and student societies having a close relationship with the University. These funds are not reported on the University's consolidated statement of financial position (2021 – \$3,750,000; 2020 – \$1,824,000).

**24. Supplemental cash flow information**

	2021	2020
Cash paid for interest	\$ 1,958	\$ 2,041

**25. Related party transactions**

The University is related through common control to all Province of British Columbia ministries, agencies, school districts, health authorities, colleges, universities, and crown corporations. Transactions with these entities, unless disclosed separately, are considered to be in the normal course of operations and are recorded at the exchange amount. The university accounts for its controlled entities, government business enterprises and government partnerships as outlined in Note 2(b). During the year ended March 31, 2021, there have been no material transactions between the university and its key management personnel or their close family members.



**UNIVERSITY OF VICTORIA**

**SCHEDULE OF DEBT  
MARCH 31, 2021**

	PRINCIPAL	INTEREST RATE	DUE	NET LIABILITY
	(in dollars)			(in dollars)
Province of British Columbia commercial paper (to be converted to term loan in 2023)	\$87,114,418	see note	2053	\$87,114,418
Province of British Columbia bond	10,800,000	4.820	2027	10,800,000
Province of British Columbia bond	10,000,000	4.740	2038	10,000,000
Royal Bank of Canada Bankers Acceptances (converted to term loan through interest rate swap)	4,468,391	5.380	2024	4,468,391
Great West Life Assurance Company term loan	8,241,687	5.130	2030	8,241,687
Province of British Columbia bond	3,857,958	2.283	2023	3,857,958
InBC Investment Corp. Fund term loan	6,700,951	2.4796	2023	6,700,951
				<u>\$ 131,183,405</u>
Total long term debt secured by debt instruments				<u>\$ 131,183,405</u>

Note - The University is authorized by the Province of British Columbia to borrow \$122,654,000 in order to finance a portion of the construction costs of the Student Housing and Dining (SHD) project. The debt related to the SHD project is \$87,114,000 as at March 31, 2021 (2020 – \$nil). This debt is financed by short term commercial paper loans which will be converted to 30 year term loans at completion of the SHD project in two phases in 2023 and 2024. As at March 31, 2021, the University holds two commercial paper loans with balances of \$29,614,000 and \$57,500,000 and interest rates of 0.02% and 0.03%, respectively.

UNIVERSITY OF VICTORIA

SCHEDULE OF GUARANTEE OR INDEMNITY AGREEMENTS

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This organization has not given any guarantees or indemnities, approved under the Guarantees and Indemnities Regulation during fiscal 2020-21.

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

**UNIVERSITY OF VICTORIA**  
**STATEMENT OF SEVERANCE AGREEMENTS**

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There were three severance agreements representing twelve to eighteen months of compensation made between the University of Victoria and non-unionized employees during fiscal 2020-2021.

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, 2021**

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 4,616
McIntyre, Cathy	BOG - Chair 976
Zussman, David	BOG - Vice-Chair 311
Van Ruven, Beverley	BOG - Member - Order in Council 77
Alexander, Merle	BOG - Member - Order in Council -
Barbon, Keith	BOG - Member - Order in Council -
Corbett, Daphne	BOG - Member - Order in Council (to July 31, 2020) 289
Callahan, Marilyn	BOG - Member - Order in Council -
Thoms, Carolyn	BOG - Member - Order in Council -
Ramsey, Paul	BOG - Member - Order in Council (from July 31, 2020) -
<u>Student Members:</u>	
Watts, Juliet	BOG - Student Member (from July 1, 2020) -
Fairley, Katherine	BOG - Student Member (from July 1,2020) -
Lee, Isabella	BOG - Student Member (to June 30, 2020) -
Mehina, Eslam	BOG - Student Member (to June 30,2020) 170
	<b>\$ 6,439</b>
<u>President, Faculty and Staff Members:</u>	
Hall, Kevin	President
Monahan, Adam	Faculty Member
Prendergast, Monica	Faculty Member
Bedi, Shaloo	Staff Member

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

**UNIVERSITY OF VICTORIA**  
**SCHEDULE OF EMPLOYEES' REMUNERATION AND EXPENSES**  
**YEAR ENDED MARCH 31, 2021**

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 (\$)
Abeyisirigunawardena, Dilumie	84,016	-	Andrews, Rob	93,692	10,020 **
Adam, Martin	117,835	-	Angus, Miranda	79,187	-
Adam, Ruth	94,183	-	Anholt, Bradley	175,137	-
Adams, David	91,026	-	Anslow, Faron	89,395	457
Adams, Michael	140,130	-	Antliff, Allan	156,529	-
Adams, Sean	85,828	-	Aragon, Janni	145,711	-
Adjin-Tettey, Elizabeth	183,363	470	Archibald, John	198,034	8,670
Agathoklis, Panajotis	209,638	1,797	Arneil, Stewart	97,863	31
Ahearne, Suzanne	76,267	-	Arnold, Devin	84,232	1,700
Ahmadi, Keivan	119,289	3,347	Aro, Cheryl	107,969	42
Ahsani, Vahid	86,415	-	Asch, Jessica	75,261	2,011
Ainsworth, Kimberley	84,269	201	Atchison, Trish	95,459	270
Akbari, Mohsen	131,633	793	Atkinson, David	156,654	5,922
Albert, Jeff	124,912	839	Auld, M	151,699	-
Albert, Justin	123,164	1,475	Ausio, Juan	182,450	-
Albu, Catalin	92,533	2,325	Awatramani, Gautam	146,904	-
Alexander, Michelle	81,181	961	Baboula, Evanthia	124,124	-
Alexander, Robert	144,290	-	Babul, Arif	161,796	432
Alexandrowicz, Conrad	114,694	3,000	Baddock, Christopher	86,270	340
Alfaro, Claudio	79,074	84	Baggott, Alexandra	90,260	2,451
Allan, Bentley	112,500	21,318 **	Baggs, Jen	129,100	92
Allan, Billie	115,236	609	Bailey, Chris	78,022	-
Allen, Amy	80,200	113	Bailey, Kelly	94,876	105
Allen, Geraldine	151,646	-	Baillie, Gregory	76,258	112
Altawy, Riham	118,704	5,813	Bailly, Nicolai	83,108	1,218
Ames, Megan	81,450	1,696	Bakken, David	97,768	-
Ami, Nan	75,446	-	Ball, Jessica	155,350	15,420
Andersen, Carrie	173,141	1,735	Ban, Natalie	116,967	1,987
Andersen, Leigh	117,662	-	Banerjee, Sikata	179,948	2,879
Anderson, Debra	95,409	880	Baniasadi, Amiralii	155,832	2,810
Anderson, Timothy	102,534	-	Barath, Annette	82,902	157

University of Victoria

Schedule of Employees' Remuneration and Expenses Year ended March 31, 2021

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Barnas, Laurie	111,282	1,500	Binges, Bradley	75,574	449
Barnes, Rebecca	104,437	426	Bird, Sonya	119,888	546
Barnhardt, Don	219,045	1,667	Bird, William	92,374	327
Barnhardt, Laurie	121,259	1,637	Bjornson, Dora Leigh	91,066	618
Baron, Andrew	88,863	1,996	Black, Timothy	142,179	-
Barr, Christopher	91,066	-	Blackburn, Arthur	105,939	1,663
Bartlett, Kevin	98,094	6,370	Blades, David	87,584	2,354
Bashir, Rizwan	105,506	-	Blair, William	124,486	-
Bassi, Navdeep	142,941	1,913	Blake, Katherine	108,156	354
Bastien, Francois	118,209	686	Blank, G	154,283	1,050
Batur, Levent	95,409	19	Blenkin, Johanne	125,000	-
Baum, Julia	150,362	1,884	Bligh, Sandra	136,565	1,723
Bavin, Marc	91,810	2,865	Bodden, Michael	160,807	-
Bazalova, Magdalena	145,414	626	Boehnert, Krista	87,325	-
Bazett, Trefor	96,413	-	Boggs, Linda	84,542	-
Beam, Sara	135,244	-	Bohne, Cornelia	178,686	-
Beaucamp, Craig	89,262	41	Boice, Genevieve	80,968	-
Beaulieu, Gregory	138,251	-	Bomford, Lionel	114,459	3,600
Beaumont, Cheryl	83,912	1,557	Bon, Ray	75,911	70
Beaveridge, Chandra	119,255	115	Bone, Christopher	126,392	4,038
Bebbington, Tina	115,141	-	Bonner, Michelle	153,428	2,657
Bedard, Jeannette	75,753	-	Book, Shane	110,463	3,471
Bedi, Shailoo	151,429	10,010	Boraston, Alisdair	161,500	2,637
Bedward, Raemur	92,566	-	Boraston, Catherine	84,740	-
Beecroft, V Lynne	86,963	-	Bornemann, Jens	208,152	979
Begoray, Deborah	178,949	-	Borrows, John	315,991	27
Belcourt, Tina	78,432	-	Borycki, Elizabeth	160,649	2,476
Bell, Keith	85,918	-	Bose, Christopher	157,373	1,370
Bengtson, Jonathan	218,189	4,265	Bose, Neilesh	131,840	11,308
Bengtson, Susan	113,880	123	Boudinot, David	94,242	1,471
Benner, Judith	80,509	100	Boudreault-Fournier, Alexandrine	124,305	-
Benner, Leah	78,882	-	Boulanger, Martin	149,337	588
Bennett, Colin	173,326	835	Boulet, Nicole	80,769	-
Benson, Karla	94,571	356	Bourguiba, Imen	88,296	104
Benstead, Matthew	85,235	-	Bowman, Laurel	125,491	2,852
Berg, Celina	115,494	769	Boyarin, Shamma	104,574	-
Berg, David	148,867	3,606	Boyd, Susan	170,286	-
Berg, Jeff	75,735	-	Boyer, Wanda	139,556	-
Bergeron, Crystal	75,589	892	Boyle, Patrick	109,154	-
Berry, David	95,364	-	Bradley, Colin	183,621	1,871
Bertoni, Katherine	125,596	2,046	Bradley, Maureen	148,769	4,907
Best, Tricia	91,066	-	Bradley, Nicholas	128,266	1,771
Bettaglio, Maria	92,005	-	Bramadat, Paul	168,143	5,279
Bhat, Ashoka	189,252	3,010	Brandes, Oliver	131,677	1,561
Bhiladvala, Rustom	133,187	-	Brandl, Kristin	147,213	1,381
Biddiscombe, A Perry	147,598	-	Branzan Albu, Alexandra	159,745	1,972
Biffard, Benjamin	86,946	-	Breau, Susan	233,602	1,747

University of Victoria

Schedule of Employees' Remuneration and Expenses Year ended March 31, 2021

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Brendle-Moczuk, Daniel	116,382	-	Capson, David	243,534	1,366
Brenna-Smith, Susan	140,250	264	Card, Kiffer	98,458	265
Brenton-Haden, Sally	95,686	316	Carleton, Laura	80,076	-
Brewer, Bonny	87,221	-	Carodenuto, Sophia	75,810	905
Briant, Douglas	117,227	322	Carriere, Jeannine	149,712	-
Bridge, Mark	118,825	-	Carroll, Simon	95,374	-
Bridgens, Gary	140,049	1,015	Carroll, William	200,907	-
Bristow, David	123,244	906	Carson, Luke	138,481	2,683
Brolo, Alexandre	168,574	1,600	Carter, Randy	83,649	399
Broome, David	87,703	-	Caruncho, Hector	182,984	719
Brophey, Alison	75,574	289	Cascon, C Keith	97,832	-
Brousselle, Astrid	161,630	1,335	Case, Ian	127,591	-
Brown, Craig	144,508	-	Casey, Marguerite	91,066	300
Brown, Graham	216,380	312	Cassar, Peter	76,065	-
Brown, Lucinda	88,915	-	Cassels, James	398,503	7,796
Bruce, Charlotte	75,110	-	Castle, David	216,575	-
Bruce, Winnifred Anne	144,768	655	Castonguay, Annye	79,734	-
Brunet-Jailly, Emmanuel	158,930	864	Castor, Jes	88,370	-
Brussow, Dirk	94,872	2,390	Cave, Michael	106,469	300
Bryan, Bradley	126,796	-	Caws, Catherine	155,933	3,984
Bryden, Penny	168,418	120	Cazes, Helene	147,385	1,925
Brydon, Marni	109,802	12,773	Cerilli, David	81,342	378
Bub, Daniel	180,348	2,555	Cervantes Navarrete, Matilde	79,110	109
Buckham, Bradley	161,982	2,535	Chaffe, Alan	86,194	-
Buckley, Heather	112,813	2,394	Chan, Kathryn	135,126	285
Budney, Ryan	83,356	-	Chan, Katy	89,684	-
Bui, Alice	79,665	-	Chang, Patrick	91,066	2,523
Bunton, Martin	134,474	-	Chapman, Alison	162,681	1,624
Burchill, Timothy	107,029	-	Charlton, Tricia	75,574	-
Burdett, Alexander	108,407	-	Chau, Angie	101,831	261
Burdick, Richard	85,139	-	Cheema, Kanwaljit	78,868	7,750
Burford, Neil	234,547	1,289	Chemerika, Kimberly	101,865	-
Burke, John	136,311	3,505	Chen, Jacky	75,240	-
Burke, R Brendan	135,712	-	Chen, Yan	91,584	-
Butler-Palmer, Carolyn	125,385	4,543	Chen, Yu-Ting	106,955	-
Butterfield, Benjamin	145,144	135	Chen, Zhongping	140,544	-
Butterfield, Christopher	156,046	800	Cheng, Mantis	88,834	5,512
Butterfield, Jane	108,117	-	Chernick, Erin	81,156	12,639 **
Cacchioni, Thea	117,586	-	Chester, Sean	114,981	9,697 **
Cai, Lin	155,589	250	Chetyrin, Igor	98,045	1,246
Calder, Gillian	170,835	-	Chia, Ai-Lan	104,346	3,458
Cameron, Caroline	268,099	140	Chiddle, Dave	75,447	-
Campbell, Deborah	98,423	-	Chim, Louise	109,617	211
Campbell, Erin	132,174	785	Chithrani, Devika	123,928	780
Campbell, Scott	108,019	-	Chittoor, Raveendra	194,825	-
Canil, Dante	169,833	2,065	Choi, Byoung-Chul	141,289	2,125
Capaldo, Steven	131,115	1,386	Choo, Kelly	79,097	-



University of Victoria

Schedule of Employees' Remuneration and Expenses Year ended March 31, 2021

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Choo, Raymond	106,246	229	Courty, Pascal	170,893	1,519
Chou, Fred	83,266	2,605	Coward, Andrew	161,873	1,615
Chouinard, Jill Anne	124,684	-	Cowen, Laura	137,895	3,595
Chow, Robert	137,409	-	Cowern, Oliver	103,697	1,362
Choy, Francis Y M	123,564	-	Cox, Benjamin	83,455	-
Chrimes, Dillon	87,187	-	Cozzi, Marco	137,557	1,252
Christensen, Marc	91,066	-	Crawford, Curran	152,820	4,648
Christie, Brian	174,029	1,356	Cretney, Lori	99,483	-
Churchill, Gregory	98,504	595	Cretney, Patricia	82,105	-
Clanton, Wendell	95,345	-	Crisp, Robert	131,267	1,875
Clark, Nancy	129,266	-	Crocker, Michael	80,383	293
Clarke, Jo-Anne	203,967	819	Croft, Heather	77,846	1,610
Clarke, Judith	184,748	1,001	Cullen, Jay	145,776	1,804
Clarke, Marlea	132,609	-	Cunningham, John Barton	182,960	-
Clarke, Melissa	82,591	79	Curran, Deborah	149,997	6,131
Clausen, Christopher	94,948	-	Curry, Charles	89,106	-
Claxton, Nicholas	118,072	-	Curry, Kimberley	85,607	-
Cleves, Rachel	142,271	586	Cutler, A Claire	160,225	360
Clewley, Nicholas	91,104	2,518	Czaykowska-Higgins, Ewa	159,268	-
Cloutier, Denise	149,720	1,223	Dallimore, Brent	90,134	-
Clover, Darlene	151,740	2,753	Dalrymple, Chad	95,963	290
Coady, Yvonne	163,615	-	Daly, Leslie	114,443	100
Cochran, Patricia	131,568	-	Damian, Daniela	162,217	3,788
Coe, Christopher	76,957	2,718	D'Amours, Denis	88,374	732
Colas Cardona, Silvia	128,747	-	Danis, Wade	173,837	161
Colby, Jason	149,620	8,698	Danut, Ana	86,134	2,204
Colby, Kelly	75,222	-	Darcie, Thomas	220,696	3,292
Colgate, Mark	228,745	1,926	D'Arcy, Alexandra	141,757	677
Collins, Lenard	79,651	4,581	Darimont, Christopher	160,179	1,223
Colpron, Kristy	80,380	435	Darroch, Gloria	94,852	158
Commandeur, Drew	95,594	-	David, Tracy	86,963	-
Con, Adam	133,565	-	Davidson, Jaclyn	111,391	100
Connor, Vincent	93,536	-	Davie, Marlene	85,621	620
Constabel, C Peter	160,479	2,459	Davis, Corey	112,965	3,162
Constantinescu, Daniela	137,515	7,105	Dawson, Teresa	168,546	-
Contandriopoulos, Damien	148,957	180	de Alba-Koch, Beatriz	171,953	-
Coogan, Laurence	149,732	1,852	de Finney, Sandrina	147,394	3,706
Cook, Peter	107,751	-	De Leo Cabrera, Fabio	86,756	-
Cormie, Matthew	95,848	-	de Sousa, Rogerio	125,221	5,487
Corner, Susan	128,266	1,086	Dean, Heather	106,576	237
Cornassel, Jeff	156,533	-	Dean, Misao	171,126	-
Corrington, Samantha	103,933	901	Dearden, Philip	204,686	4,980
Corwin, Vivien	171,969	1,615	Dechev, Nikolai	166,833	-
Costa, Maycira	170,079	2,958	Deckha, Maneesha	176,772	748
Costigan, Catherine	164,701	837	Deen, Eugene	96,774	658
Cotton, Richard	186,653	-	Delaney, Kerry	177,539	196
Courtney, Karen	122,168	-	Dempsey, Susan	76,682	840

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	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Denham, Cameron	75,370	-	Eisenberg, Avigail	190,107	2,793
Denniston, Tristan	96,074	376	Ekelchik, Serguei	165,327	1,820
Devereaux, Simon	132,202	1,714	Elamiri, Hicham	79,980	538
Devor, Aaron	203,780	625	Elangovan, A R	214,993	581
Dewey, Richard	135,698	1,138	Elliott, Leslie	84,689	-
Dewis, Cassbreea	150,649	157	Elliott, Michael	97,203	3,018 **
Dexter, Jeb	98,630	290	Elliott-Goldschmid, Ann	165,180	3,547
Dickie, Megan	85,505	3,158	Ellison, Sara	168,735	2,613
Dimopoulos, Nikitas	207,904	1,832	El-Sabaawi, Rana	123,493	589
Djilali, Nedjib	211,822	7,698	Elvira, Katherine	130,440	907
Dobson, Warwick	144,857	-	Emerson, Heath	122,240	-
Doman, Beth	78,611	381	Enge, Ryan	105,745	-
Dong, Ruobing	104,558	19,090	Engineer, Merwan	166,344	3,100
Dong, Xiaodai	166,086	-	Erb, Tara	83,555	-
Dong, Zuomin	196,872	4	Ernst, Kambria	78,639	249
Donovan, Kathryn	83,082	220	Ernst, Neil	125,794	4,252
Dopp, James	129,765	-	Ersan, Erkan	94,650	210
Dordunoo, Esther	123,652	413	Eshuys, Sally	127,453	875
Dorea, Caetano	135,729	5,721	Esmail, Waheeda	104,684	1,838
Dorocicz, John	147,281	853	Estey, Anthony	77,900	-
Dosso, Stanley	194,258	2,972	Etwaroo, Jerome	92,843	473
Dost, Sadik	221,118	3,095	Evans, Chelsey	99,653	2,246
Doublet, Laura	93,618	9,108 **	Evans, Jessica	79,994	-
Douglas, Christopher	142,966	-	Evans, Nick	76,999	-
Dower, John	162,800	-	Evans, Stephen	206,778	3,286
Downie, Thomas	139,116	115	Evers-Fahey, Karen	122,768	3,742
Draper, Ricardo	77,383	-	Evins, Ralph	122,878	1,094
Dray, Kimberley	87,854	314	Faccor, Kristy	87,559	1,553
Driessen, Peter	163,331	-	Fagan, John	75,824	158
Du Wors, Patrick	99,971	1,770	Fahlman, Melissa	77,945	302
Dubrawski, Kristian	97,668	55	Fall, Moustapha	100,335	-
Duffus, David	114,715	-	Farnham, Martin	142,274	8,511
Dujela, Carren	77,569	8	Fawthorpe, Kim	104,915	-
Duke, Amanda	76,037	-	Feir, Donna	84,376	2,066
Dukes, Peter	141,279	208	Felix, James	109,802	6,505
Dulc, Silvia	81,841	-	Fennema, Norman	90,644	-
Duncan, Gary	93,669	-	Ferguson, Gerard	112,232	-
Duncan, Susan	168,786	132	Ficke, Kristen	76,302	-
Dunne, David	105,046	1,077	Fiddler, Susan	100,475	198
Dunsdon, James	222,381	4,163	Figursky, Mike	82,973	-
Durno, John	140,477	-	Fila, Robyn	100,762	-
Dyer, Blake	110,507	-	Finlay, Andrew	104,272	247
Dyson, William	109,646	-	Fisher, Jason	105,041	5,476
Eagle, Christopher	100,102	884	Fisher, Lynne	102,667	78
Eder, Karl	165,631	377	Fitterer, Jessica	84,635	426
Edwards, Roderick	166,736	3,537	Fitzsimmons, Stacey	174,042	1,091
Ehltng, Juergen	133,690	1,540	Flagg, Ryan	91,775	7,717

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	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Flaherty, Mark	148,485	-	Gerber, Paul Adam	104,452	399
Fleming, Robert	105,814	-	Gerlach, Alison	108,137	-
Floer, Trevor	124,278	-	German, Daniel	165,025	8,724
Flores, Christopher	86,903	393	Gibbings, Corey	121,901	-
Flores, Ricardo	152,567	958	Gibbons, Sandra	188,447	-
Forbes, Jim	156,554	495	Gibson, James	75,204	-
Forst, Terry	83,174	1,527	Giebel, Jennifer	77,405	-
Forster, Christine	75,533	181	Gifford, Robert	156,011	5,903
Fowler, John	79,135	-	Giles, Andrea	134,819	-
Fox, Richard	174,505	2,507	Giles, Joshua	117,887	4,826
Foxgord, John	104,888	3,368	Gillen, Mark	187,670	373
Francis Pelton, Leslee	165,963	1,250	Gillespie, Melanie	91,972	1,390
Frandsen, Natalie	103,770	1,612	Gillezeau, Robert	114,903	-
Frechette, Kimberly	80,167	-	Gillis, Kathryn	97,716	6,135
Freeman, Melissa	111,619	-	Gil-Mohapel, Joana	140,576	-
Frehlick, Lindsay	81,162	99	Glatt, William Robert	89,872	5,352
Froese, Maria-Elena	76,621	940	Gleeson, Tom	155,044	247
Froese, Thomas	204,760	-	Glezos, Simon	105,449	-
Fromet de Rosnay, Emile	115,028	-	Glover, Roderick	78,284	-
Frost, Michael	88,512	-	Gnucci, Susan	83,353	852
Fry, Jessica	75,625	6,518	Goddard, Lisa	149,624	-
Fulton, Gordon	111,877	-	Godfrey, Jane	90,175	319
Futerman, Arkady	76,050	250	Goldblatt, Colin	95,885	-
Gagan, Rebecca	96,907	-	Golinsky, LeAnne	75,574	102
Gagel, Lindsay	101,300	125	Goluskin, David	104,187	2,409 **
Gagnier, Jeff	86,963	290	Golz, Peter	163,965	-
Gagnon, Marilou	131,106	1,319	Gontier, Nella	113,610	500
Gair, Jane	122,063	-	Goodlett, David	143,170	28,123 **
Galang, Maria Carmen	166,857	1,361	Gordon, Carol	133,464	-
Ganley, Dale	136,285	-	Gordon, John Alexander	93,669	-
Ganti, Sudhakar	163,705	683	Gordon, Reuven	177,687	376
Gao, Huachao	145,964	1,825	Gorham, Kevan	113,756	38
Garcia-Barrera, Mauricio	120,488	6,677	Gorham, Stephen	148,410	-
Gardziejewska, Anna	76,004	-	Gorrill, Gayle	285,677	-
Garlick, Stephen	127,120	569	Gosek, Gwendolyn	101,093	221
Gaudes, Adam	77,892	-	Goto-Jones, Christopher	211,861	11,963
Gaudet, Susan	102,973	1,810	Goud, Brittany	79,535	3,679
Gaul, Catherine	159,630	1,391	Gough, Janice	82,973	-
Gauthier, Melissa	95,504	3,931	Gounko, Tatiana	112,945	-
Gawryluk, Jodie	110,883	3,357	Gowen, Brent	86,984	129
Gawryluk, Ryan	110,239	-	Graham, Christopher	167,525	4,501
Gebali, Fayez	207,618	977	Graham, Wendy	86,892	-
Gebhard, Fran	110,429	-	Granot, Ori	91,066	203
Geditz, Birgit Margaret	106,410	-	Grant, Lance	113,872	16
Geller, Danielle	96,804	2,214	Grant, M L Mariel	126,312	3,670
Gelowsky, Jessica	75,169	1,649	Gray, Garry	122,495	3,494
Gemrich, Johannes	126,721	8,381	Grbavec, Stefan	85,056	-

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	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Greaves, Wilfrid	96,558	1,382	Hatakeyama, Mamoru	90,714	274
Green, Jacque	152,099	164	Hawkins, Amanda	86,691	-
Green, Paul	95,134	2,642	Hawkins, Barbara	182,765	1,437
Greengoe, Nicole	173,894	1,131	Haworth, Michael	77,399	-
Greenshields, Marcus	114,988	719	Hayes, Kiriell	114,136	4,443
Greschner, Donna	108,697	1,166	Hayward, Shannon	97,863	-
Grewall, Mundeep	77,752	1,187	He, Danying	83,389	1,071
Griff, Dylan	93,172	5,544	Hebb, Cheryl	140,588	5,225
Grossi, Joseph	89,699	-	Heesemann, Martin	96,431	-
Grouzet, Frederick	125,134	-	Heesterman, Anthony	98,189	908
Groves, Melanie	83,806	-	Heiligenberg, Kerstin	117,168	2,645
Guerreiro, Sandra	79,097	1,998	Helbing, Caren	166,924	14,475
Gugl, Elisabeth	155,911	4,793	Helm, Denise	135,292	803
Guillemot, Eric	155,421	-	Helston, Suzanne	94,740	2,110
Guitouni, Adel	175,742	2,111	Hembroff, Degnan	79,621	5,771
Guldin, Sean	77,315	-	Henderson, Lee	115,921	2,000
Gulliver, Thomas	222,900	1,759	Herring, Rodney	159,390	1,659
Gunderson, Chad	83,718	3,868	Herwig, Falk	157,774	-
Gupta, Aditi	101,451	-	Hetherington, Bradley	101,180	-
Gupta, Rishi	151,962	2,908	Hicks, Robin	198,899	167
Gutberlet, Jutta	153,808	3,623	Hiebert, James	114,791	2,099
Hackett, VC Rhonda	110,874	570	Hier, Sean	148,869	2,508
Hadwin, Allyson	170,153	1,142	Higgins, Iain	167,357	1,683
Hall, Kevin	177,891	19,382 **	Higgs, Eric	179,354	3,891
Hall, Lisa	145,174	1,386	Highbaugh Aloni, Pamela	164,747	1,041
Hallgrimsdottir, Helga	175,050	3,211	Hilchey, Paul	111,775	-
Halverson-Duncan, Brittany	80,657	381	Hills, Marcia	137,162	-
Haman, Cliff	75,078	-	Hind, Katharine	77,182	1,125
Hamilton, R Clinton	150,401	215	Hochstein, Eric	100,092	-
Hammado, Ahmad	93,379	-	Hodge, Edwin	81,184	-
Hamme, Roberta	134,305	-	Hoeberechts, Maia	118,218	12,571
Hammond, Mitchell	85,691	-	Hoey, Shawn	78,895	-
Han, Jun	101,293	74	Hof, Fraser	170,191	386
Hancock, Robert	110,270	3,007	Hofer, Scott	219,012	1,088
Handlovsky, Ingrid	78,902	-	Hoffman, Faye	91,247	126
Hanna, Alan	112,029	324	Hoffman, Jodi-Ann	78,736	-
Harding, Catherine	183,293	-	Hogg, Duncan	105,534	4,260
Harper, Nevin	112,561	951	Holder, Cindy	147,253	1,191
Harrington, David	166,003	-	Holierhoek, Adrienne	79,097	2,400
Harris, Christina	85,938	-	Hollingshurst, Amelia	120,466	1,689
Harris, Kelci	95,788	-	Holmberg, Ingrid	162,447	-
Harrison, Gina	136,798	647	Holmes, Cindy	110,801	349
Harrison, Justin	117,455	727	Holmes, Martin	83,931	-
Harvey, Sara	101,776	11,174	Hood, Joanna	164,363	-
Hasanen, Troy	95,966	940	Hood, Sarah	125,763	365
Haskett, Timothy	141,403	-	Hooper, Marianne	110,000	591
Hastings, Victoria	92,280	-	Hopper, Timothy	145,876	-

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	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Horbachewski, Christopher	266,515	37,117 **	Jones, Cara	103,675	323
Hore, Dennis	141,949	181	Jones, Kevin	83,125	-
Houston, Simon	89,765	-	Jones, Maggie	109,188	295
Howard, Perry	144,833	3,584	Joyce, Melissa	105,597	2,662
Howell, Robert	191,901	146	Joyce, Wendy	91,066	794
Huang, Jing	139,848	3,489	Joynt, Chase	92,236	4,173
Huang, Li-Shih	125,208	1,231	Juanes, Francis	183,968	2,257
Hubner, Iona	75,574	285	Juniper, Stanley	205,421	8,768
Huculak, Darryl	80,705	250	Kakuru, Doris	96,165	6,035 **
Huculak, John	100,970	3,782	Kaltenberger, Brian	77,350	5,246
Hughes, Mary Jo	118,917	-	Kalynchuk, Lisa	272,487	10,221
Hume, Stephen	102,762	214	Kandil, Yassmin	101,072	480
Humphrey, Tamara	96,052	-	Kaneen, Tamsin	90,448	1,129
Humphreys, Sara	97,414	591	Kapron, Bruce	148,297	4,508
Humphries, Joan	98,413	1,153	Karlen, Dean	98,374	289
Hundza, Sandra	136,627	247	Karlson, Nicholas	75,574	-
Hunt, Sarah	137,350	287	Karras, Sheryl	100,105	220
Hurren, Wanda	157,090	671	Kathrada, Yasmin	94,714	894
Husson, Jonathan	108,689	1,465	Katz, Rodney	91,066	-
Huston, Michael	79,325	-	Kay, Magdalena	134,308	2,125
Hutchinson, Emma	139,136	6,293	Kearley, Patricia	79,097	-
Ibrahim, Slim	158,502	1,800	Keenan, Laurie	120,416	-
Iles, Timothy	126,368	-	Kehoe, Inbarani	138,932	-
Iosub, Violeta	110,864	-	Keil, Melissa	88,646	-
Irvine, Valerie	117,566	1,046	Kellan, Kurt	118,235	3,711
Isted, Edward	80,522	1,526	Kellar, Scott	102,761	473
Ivanov, Mario	81,085	3,279	Kelly, Donna	124,652	1,850
Iyioha, Irehobhude	126,239	934	Kelly, Erin	132,809	370
Jabbari, Hosna	115,928	1,899	Kennedy, Christopher	206,469	1,388
Jacklin, Linda	82,878	-	Kennedy, Peter	163,522	-
Jackson, Lillanne	175,837	1,431	Kent, Barry	88,089	-
Jackson, Sabrina	81,052	885	Kent, Leanne	79,074	-
James, Matt	136,934	-	Keogh, James	99,473	4,025
Jara Diaz, Lorena	86,480	-	Kerr, Kevin	119,708	442
Jeffery, Donna	160,371	534	Kerr, Mary	157,167	1,631
Jelinski, Dennis	168,326	4,316	Kerry, Heather	193,064	-
Jenkyns, Reyna	91,025	638	Kerschtiem, Shane	110,737	11,767
Jenstad, Janelle	135,799	42	Ketsa, Kimball	120,574	1,995
Jiang, Yongmin	90,228	-	Key, Ryan	86,835	7,666
Jiao, Ruohong	101,813	501	Khair, Shahira	98,058	-
Jinnah, Zaheera	109,999	414	Khouider, Boualem	151,959	3,439
Johns, Robert	97,988	-	Khungay, Ryan	82,589	-
Johnson, Darryl	111,742	-	Khurana, Meeta	100,105	608
Johnson, Janice	156,862	215	Kietzmann, Jan	194,783	-
Johnson, Rebecca	168,111	2,924	Kilbey, Christopher	219,097	165
Johnston, Scott	120,580	-	Kilpatrick, A Bruce	159,685	3,432
Johnstone, Lynne	97,171	-	Kilpatrick, Erin	76,656	1,208

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	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Kim, John	77,666	-	Kuo, Mu-Hsing	142,092	-
Kimura, Mika	122,186	-	Kuran, Peter	278,735	115
Kines, Lalita	101,729	307	Kurki, Helen	126,494	4,040
King, Erin	80,550	58	Kurokawa, Yuka	75,261	-
King, Michael	205,262	2,565	Kushniruk, Andre	193,629	1,948
King, Valerie	178,565	4,185	Kuzio, Clinton	86,445	-
Kingham, Scott	118,409	-	Kwan, Jennifer	79,889	-
Kirkham, Heather	87,129	-	Kwooll, Eva	91,388	-
Kis-Toth, Sarah	121,165	473	Kyffin, Jennifer	88,432	93
Kitson, Nicole	83,634	523	Labonte, Louise	98,045	90
Kiyani, Asad	92,410	777	Laca, Marcelo	165,654	3,038
Klatt, Carrie	107,201	-	Lachowsky, Nathan	193,892	1,756
Klazeck, Merrie	96,124	2,635	Lacourse, Terri	136,376	3,533
Klear, Lori	79,097	848	Lagaditis, PO Vivian	85,223	-
Klein, Saul	307,976	3,214	Lagan, Peter	77,052	623
Klimstra, Marc	111,013	-	Lahey, Stephen	94,123	1,749
Kluge, Eike-Henner	188,507	-	Lai, Adrienne	95,413	3,612
Klymak, Jody	139,388	11,025	Laidlaw, Mark	122,629	-
Knight, Jeffrey	79,097	1,159	Lalonde, Christopher	158,040	191
Knodel, Rita	134,097	3,483	Lam, Eugenie	91,066	-
Knudson, Samantha	108,244	-	Lam, Tom	83,692	427
Kobayashi, Karen	147,795	-	Lam, Yin-Man	115,428	-
Kobb, Anna	76,732	-	Land, Thomas	76,648	3,104 **
Kobrc, Helen	91,066	1,631	Landry, Pierre-Luc	93,910	3,052
Kodar, Freya	175,997	844	Landy, Rachel	84,344	-
Kolb, Eric	99,434	694	Lane, Kirstin	104,985	2,144
Konorov, Stanislav	83,635	-	Lantz, Trevor	114,694	105
Koop, Benjamin	202,138	213	Lapper, Robert	164,457	603
Korol, Rhonda	91,066	86	Lapprand, Marc	175,158	1,783
Koroll, Michelle	83,858	-	Larson, Ruth	119,697	390
Korpan, Cynthia	86,751	-	Laskarin, Daniel	179,818	1,445
Kovacs, Alexandra	100,756	1,353	Last, Suzan	82,854	1,834
Kovtun, Pavlo	124,623	1,875	Lathouwers, Tine	112,221	1,834
Kowalewski, Robert	179,215	5,224	Lau, Francis	189,879	-
Kozsan, Ronald	132,602	-	Lauzon, Lara	129,304	-
Kravec, Michael	108,871	998	Lavallee, Timothy	94,170	-
Krawchenko, Tamara	124,703	1,039	Lavoie, Tracey	105,112	-
Krawitz, Adam	110,927	-	Lawrence, Michelle	154,127	424
Krebs, Harald	181,094	896	Lawson, James	114,203	-
Krigolson, Olave	125,923	3,290	Lawson, Yvonne	91,738	-
Kron, Geoffrey	129,378	162	Laxdal, Erik	86,963	-
Krull, Catherine	258,708	1,558	Leach, David	140,928	1,815
Krzywonos, Samantha	82,365	302	Leacock, Brian	186,494	4,011
Kuchar, Gary	136,760	2,803	Leahy, Paula	91,332	-
Kuehne, Valerie	319,753	2,850	LeBlanc, Natalie	94,596	9,452 **
Kulin, Ian	159,691	4,390	Lecours, Emma	76,223	-
Kumar, Alok	164,885	679	Lee, Jung Won	142,481	-

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	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Lee, Robert	79,097	1,445	Luis, Hillary	81,018	-
Lee, Sujin	96,578	528	Lukaniec, Megan	104,985	-
Lefebvre, Michel	183,297	6,594	Lullwitz, Keely-Shaye	77,222	5,619
Leger, Catherine	109,857	1,679	Lum, Wency	207,396	2,049
Leighton, Mary Elizabeth	140,657	1,853	Lum, Wendy	100,219	2,134
Leitch, David	112,748	-	Lumley, Rebecca	124,015	3,084
Leonard, Lucinda	96,674	-	Lusznik, Diane	91,087	120
Leong, Richard	95,526	380	Lutz, John	173,842	2,688
Lepp, Annalee	189,076	-	Lynch, Sherry	76,295	-
Les, Curtis	85,499	2,724	Lynn, Joel	176,646	156
Lesperance, Mary	180,732	7,236	Ma, Junling	120,479	3,973
Lewall, Kim	113,872	-	MacArthur, Melissa	82,155	-
Lewis, Colleen	83,895	-	MacDonald, John	101,726	-
Lewis, Susan	226,566	1,280	MacDonald, Stuart	142,259	-
Li, Kin	182,643	-	MacGillivray, Gary	181,673	-
Li, Ling	79,097	-	MacGregor, James	115,458	1,599
Lilburn, Tim	161,090	-	Mack, Lorne	140,049	5,297
Lin, Cheng	122,133	2,358	MacKenzie, Patricia	180,610	-
Lin, Hua	106,741	-	Mackie, Quentin	130,104	-
Lin, Tsung-Cheng	125,644	2,933	MacKinnon, Karen	109,968	-
Lin, Yingyun	79,038	-	MacLaurin, Anne	75,313	-
Lindberg, Tracey	146,658	18,800 **	MacLeod, Brock	90,280	50
Lindgren, Allana	152,939	589	Macleod, Colin	184,357	1,358
Lindquist, Evert	206,645	-	MacLeod, Kathryn	136,092	1,510
Lindsay, Donald	188,078	104	MacMillan, Jennifer	99,551	-
Lines, Michael	104,205	-	Macoun, Sarah	123,218	7,305
Little, Matthew	113,045	-	Magassa, Moussa	111,716	57
Little, Richard	98,680	-	Magnuson, Douglas	138,810	790
Little, Rob	96,586	530	Mah, Wendy	79,097	738
Littlewood, Cedric	172,626	-	Mai, Dan	83,315	-
Liu, Kun	77,335	2,892	Mainprize, Brent	172,015	2,835
Liu, Sam	104,192	5,529	Majerbi, Basma	195,699	1,277
Liu, Ying	108,051	655	Maki, Mia	171,446	1,203
Livingston, Nigel	187,032	649	Malekmohammadi, Sardar	114,059	8,657 **
Lo, Donald	81,880	1,491	Mallidou, Anastasia	127,308	668
Lobo do Vale, Jose	75,000	-	Manners, Ian	316,714	1,797
Locke, Leona	79,477	-	Marcellus, Lenora	140,715	1,640
Loock, Daniela	121,296	828	Marck, Patricia Beryl	202,511	300
Loock, Hans-Peter	239,406	22,351 **	Marcy, Richard	118,316	-
Loomer, Anne-Lise	94,389	17	Marin, Mara	98,680	1,074
Loomer, Geoffrey	144,767	199	Marinakis, Norah	79,031	44
Loppie, Charlotte	168,858	959	Markowski, Lukasz	95,202	1,504
Lozar, Patrick	104,385	157	Marks, Lynne	169,495	-
Lu, Lawrence	95,133	502	Marrs, Peter	79,097	-
Lu, Tao	128,653	112	Martin, Joan	111,592	-
Lu, Wu-Sheng	201,135	823	Martin, Michele	173,070	2,547
Lu, Zhi	153,045	5,120	Martin, Travis	77,923	-

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	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Marton, Andrew	219,592	-	Meldrum, John	114,896	-
Marx, Roswitha	85,987	-	Melo, Collette	79,490	1,340
Mason, Emma	90,095	869	Meyers, Lynn	114,028	500
Mason, Scott	105,369	-	Mihaly, Steven	111,051	9,230
Masson, Michael	214,223	2,096	Miles, Robert	93,668	-
Mathews, Darcy	99,245	-	Milford, Todd	129,184	4,322
Matthews, Kody	79,835	-	Miller, Eric	127,694	-
Matthews, Mary Kathleen	134,838	-	Miller, Jo	83,424	-
Matwychuk, Margo	103,554	539	Miller, Mariel	113,428	-
Mavretic, Andy	136,657	-	Miller, Sarah	77,866	-
Maynard, Judy	95,356	998	Milligan, Laura	83,130	25
Mazumder, Asit	178,293	7,000	Millin, Jamie	80,201	356
Mazza, Marianna	82,297	2,795	Milton, Cynthia	129,331	24,216 **
McAllister, Benjamin	103,451	1,867	Milward, David	155,276	1,440
McBurney, W Kurt	106,291	-	Milwright, Marcus	162,036	-
McCaffrey, Shanne	136,348	5,567	Minard, Jason	104,389	1,049
McConkey, Conner	77,222	-	Minshall, Simon	83,693	-
McCue, Richard	108,525	413	Miranda, Michelle	109,002	1,592
McCutcheon, Rosemary	98,045	1,796	Miskelly, Kenna	77,124	54
McDonough, Graham	125,060	1,011	Misovic, Jan	75,941	-
McDorman, Theodore	176,461	-	Mitchell, Cheryl	159,783	-
McGhie-Richmond, Donna	123,223	-	Mitchell, John Allan	137,423	-
McGinnis, Martha	138,239	-	Mitchell, Lisa	132,727	326
McGowan, Patrick	122,719	718	Moa, Belaid	90,510	-
McGregor, Catherine	140,384	-	Mochan, Morag	92,712	384
McGuire, Erin-Lee	115,184	-	Mockler, Kathryn	75,145	2,109
McGuire, Michael	148,206	-	Moen, Terry	83,649	399
McGuire, Peter	109,952	-	Moffitt, Matthew	141,720	-
McIldoon, Debra	79,074	150	Monahan, Adam	150,425	1,697
McIndoe, J Scott	163,227	-	Monchalin, Renee	110,433	-
McIvor, Onowa	150,114	806	Monkman, Helen	119,838	1,778
McKechnie, Iain	100,695	1,939	Moore, Teron	96,986	567
McKenzie, Andrea	132,860	1,636	Moosa-Mitha, Mehmoona	160,901	-
McKenzie, Douglas	79,477	-	Morales, Sarah	153,832	1,925
McKercher, Brian	177,128	-	Moran, Kathryn	236,195	6,037
McLarty, Lianne	148,757	-	Morgan, David	107,443	-
McLean-Fiander, Kimberley	97,253	-	Morley, Michael	75,588	-
McMahon, Martha	141,300	-	Morrison, Heidi	78,526	2,085
McMenamie, Kirsten	110,763	-	Morrison, Jane	109,751	261
McNabb, Shawna	82,304	-	Moser, Kaye	82,082	-
McNally, Kirk	100,439	4,671	Moyer, Elizabeth Jean	99,710	-
McPherson, Madeleine	110,864	3,209	Mucina, Devi	146,995	281
McPherson, Robert	153,437	227	Mucina, Mandeep	101,164	-
McRae, Justin	102,553	1,493	Mueller, Ulrich	172,274	-
Medler, David	102,212	1,769	Muench, Amanda	92,427	948
Mehraliyev, Vugar	91,355	4	Muir, Tania	87,648	-
Mehta, Nishant	122,582	442	Mukahanana, Edward	75,306	-



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	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Mukasa, Moses	77,524	-	Nugent, Mark	98,800	1,865
Mukhopadhyaya, Phalguni	160,374	4,203	Numanagic, Ibrahim	131,822	245
Muller, Hans	212,878	-	Nutton, Jennifer	103,909	113
Mulligan, Greg	99,239	2,622	O'Bonsawin, Christine	123,445	1,383
Munro, Nadia	88,840	-	O'Brien, David	80,085	313
Murdock, Trevor	132,877	834	O'Connell, Ian	141,570	1,504
Murphy, Brian	152,083	426	O'Gorman, Timothy	79,097	265
Murray, Andrew	101,074	831	Ogungbade, Idayat	82,479	1,789
Mussell, Jessica	107,615	422	Ohora, Sara	76,232	-
Mynhardt, Christina	178,598	-	O'Keefe, Colleen	125,946	1,459
Nacenta, Miguel	123,670	18,368 **	Olsen, Bjorn	79,029	2,619
Nadler, Ben	133,811	1,885	Olson, Lori	79,097	1,200
Nahachewsky, James	143,947	-	Oshkai, Peter	149,444	4,704
Nahirney, Patrick	143,217	-	Oshkai, Svetlana	118,272	-
Naimi, Timothy	189,880	50,272 **	Ott, Burkhard	100,890	-
Nair, Sudhir	175,610	495	Owen, Simon	85,610	4,435
Nam, Sanghoon	152,493	-	Owens, Cameron	113,745	-
Nano, Francis	86,083	885	Owens, Dwight	82,973	345
Napoleon, Valerie	207,641	1,286	Paci, Irina	127,697	-
Nashmi, Raad	134,881	722	Page, Louise	165,694	2,005
Nassaji, Hossein	152,597	658	Pahura, Kulwinder	76,196	-
Nathoo, Farouk	136,920	2,382	Palmer, Lynn	79,097	-
Navarrete Ayala, Samuel Eduardo	79,850	940	Palmer-Stone, David	100,059	436
Navarro, Julio	195,347	1,742	Pan, Jianping	153,560	1,535
Needoba, Joseph	80,615	-	Pang-McNeill, Kyle	76,490	209
Negin, Leigh	91,066	-	Pantaleo, Sylvia	169,604	1,277
Nelson, Christopher	124,764	1,576	Papadopoulos, Christo	124,832	1,452
Neville, Stephen	145,023	-	Parisi, Laura	136,937	-
Newcombe, Andrew	173,899	1,761	Parkin, Michele	225,909	473
Newman, Carey	94,244	-	Parmar, Pooja	131,345	2,241
Newton, Greg	82,973	-	Parr, William	101,117	-
Newton, Lorelei	109,999	967	Paskevicius, Michael	93,846	902
Ney, Tara	120,541	-	Paterson, Theone	112,522	2,200
Ng, Ignace	210,852	3,099	Pattison, Holly	75,513	1,028
Niang, Sada	168,371	2,718	Paulson, Meghan	109,873	-
Nichols, Douglas	170,973	-	Pauly, Bernie	148,615	459
Nickerson, Emily	93,518	660	Payne, Karen	116,912	1,099
Nightingale, Catherine	112,973	1,894	Pearce, Amanda	83,455	-
Nilsson, Jennifer	82,808	-	Pearce, Trevar	75,240	500
Nissen, Edwin	139,124	1,438	Pek, Simon	177,845	896
Noakes, Susan	78,324	-	Pelton, Timothy	129,109	3,169
Noel, Jonathan	75,507	834	Penning, Margaret	155,834	3,351
Nolt, Lori	95,409	150	Peredo, Ana Maria	180,879	598
Noro, Hiroko	97,522	-	Perez Pinan, Astrid	108,985	-
Northcote, Logan	88,844	2,716	Perin, Charles	117,168	1,111
Nowell, April	162,579	4,492	Perks, Stephen	121,761	3,092
Nowlin, Michael	169,743	182	Perlman, Steven	141,116	7,553

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	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Pete, Shauneen	107,419	-	Reist, Dan	110,430	27
Peters, Melvin	99,483	-	Reitsma, Hendrik	101,117	-
Peterson, Michelle	115,727	-	Rempel, Evan	104,472	-
Petrachenko, Lisa	149,602	235	Restoule, Jean-Paul	190,059	460
Petrovic, Ivan	112,434	445	Restrepo Gautier, Pablo	165,846	-
Phillips, Jocelyn	84,479	625	Reynolds, Lisa	107,882	2,289
Piccinin, Andrea	127,912	937	Rhodes, Ekaterina	106,955	527
Pickard, Richard	127,049	3,139	Rhodes, Graham	95,966	-
Pintucci, Francesca	107,082	1,166	Rhodes, Ryan	158,364	1,392
Pirenne, Benoit	175,248	-	Richards, Pamela	138,571	1,058
Plewes, Perry	79,097	-	Richards, Tim	109,713	79
Pnevmonidou, Elena	116,558	-	Richardson, Joan	75,644	192
Politano, Kimberley	81,574	1,045	Richardson, Kelly	116,240	-
Pollard, Matthew	137,395	388	Richmond, Brian	160,135	-
Potentier, Jane	211,503	4,492 **	Riecken, Ted	176,905	560
Potter, Julia	96,173	115	Riedel, Caroline	75,802	907
Poulton, M Cody	127,680	-	Ripington, Alicia	76,417	-
Prendergast, Monica	124,314	1,588	Ritz, Adam	158,586	4,297
Prest, Anita	109,444	808	Rizeanu, Sorin	159,158	-
Pretis, Felix	122,427	485	Roberts, Clifford	91,323	-
Price, Jason	110,130	-	Roberts, Jillian	124,827	1,416
Prince, Michael	212,670	31	Robertson, Ian	90,923	-
Proctor, Francine	91,066	-	Robertson, Jason	76,958	5,554
Promislow, Janna	104,768	95	Robertson, Kerry	76,020	250
Protheroe, David	76,343	-	Robertson, Peter	84,607	-
Proulx, Ronald	183,075	1,656	Robinson, Lara	95,816	1,200
Prowse, Jacqueline	133,817	-	Robison, Zane	119,039	-
Punzalan, David	104,023	2,293	Roche, Patricia	88,602	-
Putnam, Ian	206,351	764	Rochtchina, Ioulia	97,407	2,585
Qiu, Chuantao	88,668	5,810	Rodriguez de France, Maria	119,674	2,222
Quas, Anthony	164,341	448	Romaniuk, Paul	162,558	-
Raber, Vanessa	77,845	361	Rondeau, Daniel	179,631	1,712
Rabillard, Sheila	147,874	-	Rondeau, Yvonne	84,098	-
Rabourn, Corwin	94,571	-	Roney, J Michael	182,334	2,434
Rahimpour, Mostafa	79,022	901	Rosa, Danilo	79,060	-
Rajagopal, Sheeja	96,464	-	Rosenberg, Lisa	142,912	1,083
Rakhmatov, Daler	128,464	11,442	Rose-Redwood, Reuben	142,276	3,939
Ramji, Karima	100,105	-	Ross, Stephen	143,349	1,588
Ramraj, Victor	224,826	4,288	Roth, Wolff-Michael	222,576	347
Ramshaw, Sara	142,703	1,770	Rourke, Jessica	93,347	-
Ranson, Heather	146,390	771	Routh, Supriya	127,738	1,175
Ravelli, Bruce	139,725	-	Rowe, Andrew	162,236	1,448
Raven, Michael	119,215	-	Rowe, Arthur	158,284	370
Ray, Gourab	108,119	264	Rowe, Gregory	144,229	4,614
Redpath, Stephen	88,424	-	Rowe, James	112,384	5,563
Rees, Gordon	135,962	-	Rowe, Stephanie	126,559	310
Reimer, Monica	79,060	-	Roxburgh, Rose-Marie	87,607	-

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	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Roy, Nilanjana	169,603	-	Scholz, Scott	77,324	-
Roy, Real	127,234	5,713	Schouten, Mami	81,487	1,149
Rudnyckyj, Daromir	130,102	2,056	Schuetze, Herbert	152,094	691
Ruffolo, Tammy	89,723	-	Schuetze, Ulf	124,237	-
Runtz, Marsha	150,351	1,610	Schure, Paul	142,504	-
Rush, Jason	84,733	3,149	Scofield, Gregory	118,985	1,066
Rush, Richard	127,016	1,974	Scoones, W David	177,981	1,996
Ruskey, Albert	76,427	443	Scott, David	129,800	2,989
Russek, Dan	125,700	1,025	Scott, Graham	75,857	107
Russell, Carolyn	145,839	-	Scott, Jessica	82,158	-
Russell, Pia	111,871	1,577	Scully, Stephen	106,339	-
Russell, Teresa	82,973	500	Seager, Wendy	98,045	1,106
Rutherford, Richard	106,577	-	Secord, Christopher	89,826	-
Ryan, Maureen	137,937	2,835	Seeman, Dean	122,217	-
Rysiew, Patrick	146,200	-	Segger, Cara	75,852	-
Rysstad, Dean	84,961	143	Seitzinger, Sybil	247,453	905
Saab, Ada	107,515	170	Semmens, Kristin	78,182	-
Sadeghi-Yekta, Kirsten	104,400	-	Senini, Ashley	84,884	1,945
Sagert, Garry	135,572	-	Serrano, Xavier	140,138	-
Said, Ased	89,127	1,453	Setton, Eleanor	96,600	2,488
Saidaminov, Makhsud	117,856	621	Seuster, Rolf	88,128	-
Said-Wilson, Tonya	113,648	-	Seward, Patrick	103,177	-
Salem, Joseph	100,858	1,028	Shackelford, Nancy	96,804	-
Sandborn, Calvin	131,718	3,100	Sharma, Kavita	80,720	-
Sanderson, Dave	105,814	-	Shaw, Karena	146,170	-
Sanderson, Trevor	134,174	310	Shaw, Rowan	88,468	1,823
Sanford, Katherine	167,575	408	Sheaff, Benjamin	93,669	-
Sangster-Gormley, Esther	152,754	668	Sheets, Debra	147,469	1,647
Saracuse, June	100,155	442	Sheilds, Laurene	195,300	606
Sargent, Carol	76,992	521	Shelton, Christine	86,963	-
Sasaki, Kcita	77,118	-	Shen, Yan	166,783	535
Saunders, Thomas	160,453	-	Sherk, Adam	89,796	415
Sayers, Jentery	124,129	1,846	Shi, Linda	212,345	483
Scaia, Margaret	109,227	2,622	Shi, Yang	166,137	23,872
Scarth, Rachael	180,772	1,820	Shields, Alison	96,593	2,887
Schallie, Charlotte	136,749	921	Shirley, W Gordon	91,502	457
Scharien, Craig	79,550	-	Shlensky, Lincoln	111,268	3,073
Scharien, Randall	111,640	6,926	Shukin, Nicole	123,256	4,871
Schell, Dawn	88,367	121	Shumka, Leah	119,719	25
Scherwath, Martin	93,206	6,224	Siemens, Lynne	128,093	187
Schibli, David	108,368	1,221	Siemens, Raymond	178,701	2,451
Schick, Kalen	82,050	-	Sima, Mihai	127,049	2,880
Schloss, W Andrew	147,183	7,473	Simmons, Jill	134,944	491
Schmidtke, Oliver	178,563	1,800	Simms, Heather	94,305	-
Schnorbus, Markus	103,336	-	Simpson, Kristi	235,177	1,643
Schoeneberg, Arelia	81,834	256	Singh, Hansi	109,610	2,850 **
Schoenrank, C	75,240	-	Sinner, Alejandro	101,761	1,257

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	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Sirk, Aislinn	76,962	547	Stockdale, Katie	90,714	3,034
Sitara, Georgia	87,799	952	Stockwell, Timothy	138,909	1,468
Sivertson, Cheryl	92,527	-	Storey, Margaret-Anne	212,501	2,948
Smart, Colette	117,928	3,280	Streelasky, Jodi	98,308	-
Smith, Andre	120,090	-	Street, David	114,291	53
Smith, Christopher	86,963	-	Strega, Susan	140,787	4,016
Smith, Claudia	146,540	1,267	Struchtrup, Henning	172,838	2,337
Smith, Daniel	83,107	3,868	Stuart, Douglas	137,772	4,234
Smith, Derek	116,347	1,313	Stuart, Emma	78,930	1,503
Smith, J Brock	205,010	-	Stuart-Hill, Lynne	115,996	-
Smith, Monika	100,817	671	Suddaby, Roy	259,005	2,362
Snaith, Stuart	198,226	1,343	Suleman, Afzal	211,505	3,692
Snizek, Suzanne	109,216	606	Sun, Min	116,385	3,067
So, Poman	136,650	727	Surridge, Lisa	193,328	150
Soares Traquina Alves Elias, Sara	149,968	2,504	Sutherland, Thomas	93,693	110
Sobie, Kathleen	121,077	1,995	Suzuki, Tadanobu	132,239	-
Sobie, Randall	166,674	1,169	Svec, Barbara	91,066	308
Sokalski, Dave	86,765	350	Swayne, Leigh Anne	132,241	-
Solunac, Alex	96,774	-	Swayze, Carolyn	91,066	-
Somanath, Sowmya	106,955	338	Swift, Megan	120,756	958
Sorsdahl, Michael	82,724	-	Sy, Christine	105,116	4,186
Sorvin, Flemming	79,097	-	Syme, Robin	138,186	-
Speers, Kimberly	107,737	-	Szakacs, Ajtony Csaba	101,461	-
Spence, Joseph	80,452	-	Talmon-Gros Artz, Sibylle	159,750	-
Srinivasan, Venkatesh	160,865	-	Tanaka, James	179,411	-
St Clair, William	237,202	-	Tanyer, S Gokhun	83,333	-
St Michael, Gavin	100,971	228	Tapley, Heather	118,071	107
Stack, Charmaine	100,105	-	Tate, Douglas	102,823	-
Stahl, Ann	210,955	-	Tax, Stephen	124,134	-
Stajduhar, Kelli	158,379	875	Taylor, Jill	86,124	314
Stanger-Ross, Jordan	134,658	557	Taylor, John	136,873	3,320
Stanis, Sharon	164,363	-	Taylor, Robert	93,669	-
Stark, Heidi	124,487	-	Taylor, Ryan	87,776	69
Starzomski, Brian	134,676	12,535	Taylor, Wendy	138,536	885
Starzomski, Rosalie	145,210	-	Teicher, Hannah	104,184	1,493
Stead, Paul	93,669	-	Temple, Brad	85,588	-
Steeves, Geoffrey	123,018	2,066	Temple, Vivienne	154,934	-
Steeves, Thomas	102,899	-	Teo, Mary-Anne	100,556	151
Stege, Ulrike	169,286	4,236	Thirumarai Chelvan, Ilamparithi	94,950	527
Stegman, Kelly	79,262	-	Thom, Brian	129,817	1,713
Stephenson, Mark	81,787	471	Thom, Jennifer	117,726	-
Sternig, Brent	149,358	830	Thom, Norman	93,669	-
Stewart, Kenneth	150,581	2,115	Thoma, Marc	86,963	53
Stewart, Rosa	176,450	-	Thomas, Alloysius	84,380	-
Stigant, Jessica	99,902	2,482	Thomas, David	223,629	-
Stillwell, Jennifer	109,478	-	Thomas, Robina	176,812	847
Stinson, Danu	121,830	841	Thomo, Imir	160,600	2,470

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	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Thompson, Judith	119,610	12,150 **	van Hoek, Mark	96,774	-
Thompson, Margaret	78,495	-	van Kooten, Gerrit	250,214	1,767
Thompson, Scott	117,288	-	van Netten, Alexander	95,409	-
Thompson, Sheryl	75,092	-	van Oort, Richard	113,237	234
Thomson, Douglas	76,372	-	Van Schothorst, Aalbert	78,396	609
Thorne, Michael	87,650	-	van Veggel, Franciscus	195,795	318
Thornicroft, Kenneth	177,502	118	van Wiltenburg, Eric	112,283	3,384
Thorson, Helga	145,083	1,252	Vander Byl, Traci	91,076	-
Thoun, Deborah	131,363	2,500	Vandermarel, Nienke	76,000	-
Tian, Jun	112,218	2,252	Varela, Diana	153,511	-
Timmermans, Gysbertus	109,434	1,140	Veldhoen, Kathleen	90,149	3,655
Tobin, Ruth Ann	129,922	2,044	Venn, Kimberley	160,203	494
Todd, Devin	90,476	2,498 **	Verdun, Amy	148,276	-
Todd, Patricia	107,622	435	Vibert, Elizabeth	114,763	470
Todesco, Tara	81,184	1,000	Vickery, Anthony	140,077	-
Tollefson, Christopher	184,307	-	Victorino, Liana	181,615	428
Tong, Big Wah	155,625	13,735 **	Vizina, Laura	88,482	1,790
Toogood, Richard	93,669	-	Vogt, Bruce	170,086	1,050
Tradewell, Matt	92,305	1,844	Volpe, John	143,545	5,367
Trajković, Siniša	104,736	-	von Aderkas, Patrick	188,515	2,148
Traore, Issa	155,738	909	Vornbrock, Jennifer	170,978	1,272
Trapero, Joaquin	136,589	-	Voss, Graham	193,864	3,688
Tremblay, Crystal	92,993	739	Wadlow, Tracy	75,158	409
Tremblay, Marie-Eve	144,163	21,377 **	Wagner, Seann	108,571	66
Tremblay, Reeta	240,413	2,988	Wakeman, Alissa	81,184	-
Tripp, Calvin	91,066	125	Walde, Christine	104,598	1,415
Tripp, Shawn	81,591	297	Walde, Paul	127,823	-
Troy, Tara	130,736	4,408	Wallace, Bruce	134,146	2,168
Tsao, Min	157,159	1,345	Walsh, Andrea	145,006	7,870
Tschanz, Coby	82,147	201	Walsh, John	156,429	-
Tura, Armando	86,852	290	Walshaw, Jillian	115,770	-
Turcotte, Kimberley	101,093	-	Wan, Peter	155,805	2,250
Turner, Brianna	99,319	1,868	Wang, Pin-Yun	89,191	-
Tyler, Kari	98,359	-	Warder, Lindsay	109,802	1,968
Tzanetakis, George	156,153	-	Waterman, Emily	95,631	-
Uganecz, Matthew	91,187	6,078	Waterman, Penny	89,901	583
Ulysses, Alicia	75,233	-	Watson, Scott	136,102	1,657
Umeki, Atsuko	77,902	67	Wawrykow, Natasha	86,708	7,850 **
Underhill, Gerry	115,072	1,049	Weaver, Andrew	111,961	1,186
Upright, Christine	119,609	40	Webb, Michael	86,026	-
Upton, Christopher	165,297	1,618	Webber, Jeremy	207,383	3,784
Urbanczyk, Suzanne	140,992	2,161	Weber, Jens-Holger	182,797	3,784
Urbanoski, Karen	129,191	440	Weldon, Bradley	118,835	1,903
Vahabpour Roudsari, Abdollah	187,056	-	Welling, Linda	145,741	-
Vahabzadeh, Peyman	131,220	991	Wender, Andrew	105,205	1,500
Valeo, Caterina	160,281	473	White, Adrienne	82,262	-

**University of Victoria**

Schedule of Employees' Remuneration and Expenses Year ended March 31, 2021

	Remuneration (\$)	Reimbursement of Work Related Expenses (\$)		Remuneration (\$)	Reimbursement of Work Related Expenses (\$)
Van Buskirk, Christian	115,622	702	White, Jennifer	158,016	386
Whitinui, Paul	118,731	723	Yang, Hong-Chuan	157,597	1,699
Whittington, Lucas	82,808	-	Yap, Audrey	123,436	-
Wickins, Deborah	101,806	-	Ye, Jane	150,857	2,914
Wickware, Brenda	75,548	-	Yodzis, Hans	105,723	-
Wiebe, Edward	80,996	-	Yoon, Jin-Sun	136,383	1,840
Wiebe, Michelle	138,723	-	Youds, Erica	77,056	935
Wieler, Heiko	109,582	-	Young, David	110,301	275
Wigginton, James	75,037	-	Young, Heather	85,200	-
Wild, Peter	226,837	3,218	Young, James	204,781	3,296
Willerth, Stephanie	211,053	3,370	Young, Ruth	88,899	2,001
Williams Boyarin, Adrienne	124,662	2,607	Zastre, Michael	151,015	3,059
Williams, Barney	77,524	82	Zhang, Haiying	92,313	1,667
Williamson, Tara	81,614	692	Zhang, Hao	147,247	734
Willis, Jon	119,973	788	Zhang, Jie	166,342	944
Willmore, Christopher	109,711	279	Zhang, Lijun	105,873	511
Wilson, Bruce	86,923	-	Zhang, Xuekui	130,715	15,414
Wilson, Kathryn	79,097	1,027	Zhao, Jinhui	97,597	514
Wilson, Lara	141,742	2,543	Zheng, Xin	147,644	333
Wilson, Michael	125,314	595	Zheng, Yingsong	91,066	449
Winchester, Neville	85,607	-	Zhou, Julie	140,717	2,763
Wirtanen, Kathleen	75,606	-	Zhou, Lina	115,515	650
Wolowicz, David	114,956	998	Zhou, Min	129,857	5,110
Won, Sungjun	95,788	-	Zijlstra, Harmen	89,296	-
Wood, Jan	137,055	1,301	Zimmerman, David	158,555	1,048
Woodcock, Scott	124,021	595	Zwiers, Francis	200,594	4,492
Woodhouse, Katherine	82,973	-			
Woodin, Erica	117,756	2,568	Total, employees with remuneration > \$75,000	189,768,391	\$ 2,185,433
Worthington, Catherine	174,221	-			
Wozniak, Chelsea	89,507	-			
Wright Cardinal, Sarah	108,081	-	Total, employees with remuneration < \$75,000	148,069,259	
Wright, Astri	141,808	2,187			
Wright, Bruce	281,270	5,224			
Wright, Katharine	99,491	-	Total	\$ 337,837,650	
Wright, Nancy	214,854	-			
Wu, Guoguang	177,688	-			
Wu, Kui	158,101	2,457	Total remuneration on the Schedule of Employees' Remuneration and Expenses differs from total salaries and wages on Note 22, of the Notes to Consolidated Financial Statements, due to the inclusion of taxable benefits, deferred income and exclusion of severance payments.		
Wulff, Jeremy	144,245	-			
Wyatt, Victoria	140,397	2,863			
Xu, Feng	121,206	3,630			
Xu, Ke	104,537	1,519			

**UNIVERSITY OF VICTORIA**  
**SCHEDULE OF PAYMENTS FOR GOODS AND SERVICES**  
**YEAR ENDED MARCH 31, 2021**

	Amount (\$)		Amount (\$)
0858512 BC Ltd	88,795	B&C Food Distributors Ltd	204,862
ABK Ventures Inc	329,004	Ball State University	36,915
Aboriginal Coalition to End Homelessness	100,775	Bartle & Gibson Co Ltd	292,708
Academic Journalism Society	30,000	Bartlett Tree Experts	29,741
Accruent Inc	89,862	BC Aquifer Services Ltd.	29,915
Acklands - Grainger Inc	28,623	BC Auction	37,198
Acme Supplies	80,966	BC Cancer Agency	254,876
Acoustic Pianocraft	42,333	BC Electronic Library Network	588,946
Adams Lake Indian Band	63,278	BC Hydro	3,705,768
Adaptive Digital Technologies	45,206	BC Immigrant Investment Fund	173,341
ADR Education	25,797	BC Life & Casualty Co	1,599,051
AES Engineering Ltd	28,945	BC Moving & Storage Ltd	160,533
Agilent Technologies	222,902	BC Transit	217,645
Agility PR Solutions Canada Ltd	49,487	BCNET	1,127,267
AIG Insurance Company of Canada	29,569	bdG Sports LLC	30,456
Alcatel-Lucent Submarine Networks Inc	235,445	Beattie Tartan Communications Limited	46,673
Alpha Educational and Technology Solutions	25,894	Beckman Coulter Canada Inc	25,286
Alpha Lodge	43,961	Bell Canada	464,282
Alpine Satcom Ltd	33,265	Belltech Systems Ltd	31,147
Amazon	405,485	BentallGreenOak	232,042
Ambit Gender Diversity Consulting	46,137	Best Buy	127,287
American Institute of Physics	53,354	BeyondTrust Corporation	63,040
AML Oceanographic	123,747	Bhudak Consultants Ltd	60,485
Ancare Corporation	37,426	BioMed Central Ltd	29,666
Animikii Inc	43,575	Bio-Rad Laboratories Canada Ltd	57,997
Anisoft Group	32,565	Biotage	177,921
Anixter Canada Inc	61,961	Black Press Group Ltd	76,007
Anthology Inc. of NY	39,091	Blackbaud Canada	65,173
Aon Hewitt Inc.	87,974	Blake Cassels & Graydon LLP	51,017
Aon Reed Stenhouse Inc	533,618	Bloomsbury Publishing plc	54,900
Apex Steel and Gas Ltd	83,755	Brain Vision Solutions Inc	109,665
Apple Canada	886,014	Brantner & Associates Inc	237,045
Aqua Air Energy Solutions Ltd	278,186	Brenric Construction	613,641
Aral Construction Ltd	4,573,134	Brita Harrison Brooke	32,405
Architecture49 Inc.	50,397	Bruker Canada Ltd	27,927
Arena Resources Co	49,264	Bunt & Associates	34,540
Ariel Morrison	51,693	Bunzl Cleaning and Hygiene Canada	39,096
Asana Inc.	31,747	Bureau van Dijk Electronic Publishing Inc	41,684
AskingCanadians	89,625	Business Council of British Columbia	27,433
ASL Environmental Sciences Inc	227,666	Canada Post Corporation	354,834
Aspiria Corp.	92,400	Canadawide Scientific	80,255
Associated Victoria Pest Control	25,393	Canadian Aboriginal AIDS Network	108,330
ATLASSIAN	52,392	Canadian Association for Social Work Education	27,661
AVI-SPL Canada Ltd	63,339	Canadian Association of Research Libraries	29,309
AXYS Technologies	128,552	Canadian Association of University Business Officers	37,279
B E Beck and Associates	76,755	Canadian Centre For Policy Alternatives	30,000

**University of Victoria**

Schedule of Payment for Goods and Services Year ended March 31, 2021

	Amount (\$)		Amount (\$)
Canadian Linen Supply Co	31,411	Compugen Systems Ltd	899,844
Canadian Research Knowledge Network	2,093,007	Concept2 CTS Inc	26,913
Canadian Sport Centre Pacific	66,238	Concordia University	65,250
Canadian Tire	28,110	Continuum Architecture Inc	87,963
Canadian Universities Reciprocal Insurance Exchange	1,094,809	Copyright Clearance Centre	37,020
Cancam CNC Machines Ltd	27,698	Corporate Express Canada	106,841
Canem Systems Ltd	1,685,623	Corporation of the District of Saanich	2,496,562
Canreal Management Corporation	58,680	Council of Prairie and Pacific University Libraries	696,585
Cansel Survey-Vancouver	64,338	Crowdmark Inc.	112,112
Canterbury Food Service Ltd	29,984	CRS Commercial Carpet Maintenance	81,915
Caorda Web Solutions	28,088	CubeSpace Satellite Systems Pty Ltd	35,159
Capital City Power Vacuum	47,476	Dafco Filtration Group	41,863
Capital Regional District	36,549	Daikin Applied Canada Inc	43,708
Captain KJ Brown Marine Services Ltd	36,822	Dalhousie University	67,533
Carbon Offset Management Group - DBA Carbonzero	28,195	Dalimar Instruments Inc	25,352
Carl Zeiss Canada	41,019	Dana Wright	83,266
Carleton Technologies	39,249	Dasco Equipment Inc	56,830
Cascadia Architects Inc	325,452	Dawn Sharcott	27,595
Cascadia West Contracting Ltd	608,477	Day & Ross Inc	73,853
CBI Consultants Ltd	123,645	De Lage Landen Financial Services Canada Inc	133,617
CBIE Canadian Bureau for International Education	30,500	Dell Computer Corporation	748,987
CCPA- Canadian Centre for Policy Alternatives- BC Office	181,539	Deloitte LLP	38,588
CDW Canada Inc	484,201	Delta Foam Board Insulations Ltd	114,975
Cedarlane Laboratories	93,547	Desire2Learn	158,788
CELLINK LLC	83,122	Devon Properties Ltd	114,494
CEM Corporation	140,235	Dialog	1,565,690
Cengage Canada	129,031	Digi-Key	95,082
Centre for Addiction and Mental Health	26,346	Digital Direct Printing Ltd	48,938
Centre National de la Recherche Scientifique	153,698	Dimitri's Appliance Rescue	30,938
Century Group Inc	282,787	District of Oak Bay	43,907
Charles River Canada Corporation	70,579	DM Cakes Etc Inc	35,716
Charter Telecom Inc	2,989,348	D-Mark Biosciences Inc	107,784
Chase Office Interiors Inc	1,165,118	Donald J McKay Law Corp	48,353
Cherolyn Knapp Professional Corporation	59,381	Dr L J Ligate Medical Professional Corporation	31,688
Chinook Contract Research Inc	36,619	Dr Paul Terlien Inc	79,170
CHOC Children's Hospital of Orange County	29,000	Dr Sam Stewart Inc	33,613
Citizenship and Immigration Canada	38,521	Dr. Andrew Delaney Inc	30,000
City of Victoria	38,011	Dr. Andrew Schissler & Dr. Natasha Rafo Inc	30,000
Cloud Cap Technology	32,000	Drs Brian D & Laura M Farrell Inc	63,000
Coast Wholesale Appliances Inc	46,524	DuBois Chemicals Canada Inc	52,326
COCQ-SIDA	27,867	Dustless Sandblasting of Canada	31,488
CODAR Ocean Sensors	272,885	East View Information Services	26,714
College of the Rockies	110,788	EBSCO Canada Ltd	25,098
Colliers Project Leaders Inc	398,867	Ecolab Ltd	25,665
Columbia University	95,407	Economic Modeling LLC (EMSI)	61,215
Commercial Lighting Products Ltd	100,281	EcoVadis Inc	28,070
Communities Uncomplicated	36,000	Edward Elgar Publishing Inc	54,424
Community Based Research Centre	300,445	Eecol Electric	61,807



University of Victoria

Schedule of Payment for Goods and Services Year ended March 31, 2021

	Amount (\$)		Amount (\$)
EllisDon Kinetic - A Joint Venture	33,982,048	Helder Ponte	30,000
Ellucian Technologies Canada ULC	435,713	Helzel Messtechnik GmbH	90,756
Elsevier	237,319	Hemlock Printers Ltd	69,195
ESRI Canada Ltd	28,706	Hexavest Inc.	271,968
European Organisation for Nuclear Research	95,133	Home Depot	34,574
Ex Libris	217,115	Hootsuite Media Inc.	80,855
eXplorance	43,914	Hoskin Scientific Ltd	63,647
Facebook	232,880	Hospital for Sick Children	76,990
Falmat Inc	38,273	Houle Electric Ltd	585,577
Farmer Construction Ltd	556,010	Hudson Boat Works Inc	44,181
Federal Express	172,060	IC-IMPACTS Centres of Excellence	50,000
Fisher Scientific Co Ltd	651,171	IET USA Inc	71,591
Five Star Paving	67,161	Imaginative Solutions	71,268
Flynn Canada Ltd	110,993	Imagine Wireless Corporate Sales Victoria	33,129
Foreman CNC Machining Ltd	95,230	Immuno-Precise Antibodies Ltd	49,610
Formulatrix Inc	68,316	InBC Investment Corp	462,363
FortisBC	657,820	Indspire	61,000
Foyston, Gordon & Payne Inc.	150,682	InfinityPV ApS	29,095
Fraser Valley Refrigeration Ltd	365,045	Insurance Corporation of British Columbia	82,981
Freshworks Studio Inc.	362,316	Intelligent Video Solutions	65,258
Frontiers Media SA	29,445	Interfolio, Inc	28,416
FVB Energy Inc	35,681	International SOS Assistance Inc	36,776
G & E Contracting LP	279,795	Iredale Architecture	26,914
Gale	210,933	Isaac Davies	30,942
Genesis Integration	100,731	iSeaMC GmbH	67,599
GenScript Corporation	41,828	ISL Engineering and Land Services Ltd	68,619
GFS British Columbia Inc	287,882	Island Business Print Group Ltd	41,803
Gilligan-Hackett & Company	35,805	Island Environmental Health & Safety Ltd	116,026
Gitgaat First Nations	95,150	Island Floor Centre Ltd	134,176
GlassHouse Systems Inc	211,680	Island Key Supplies	50,667
Global Marine Systems Limited	575,438	Island Temperature Controls Ltd	30,683
GoForth Institute	33,469	Island Window Coverings Ltd	40,547
Goldstream Publishing Inc.	133,457	Islands West	139,686
Google	125,699	ITB Subsea	466,696
Gordon Food Service Canada British Columbia Division	41,459	IWC Excavation Ltd	1,178,949
Grand & Toy	28,217	IXBLUE INC	130,078
Graphic Office Interiors Ltd	202,608	Jackson Labs	39,726
Great West Life Assurance	843,336	Jamieson's Pet Food Distributo	29,855
Green Horwood & Co LLP	45,150	JB Sheet Metal	26,559
Grenzebach Glier & Associates Inc	50,776	Jelly Marketing Inc.	89,250
Grimco Canada Inc	46,401	Jensen Chernoff Thompson Architects	129,588
Grizzly Helicopters Ltd.	25,962	Joanna Buczkowska-McCumber	28,727
H2 Accelerator	62,690	John Wiley & Sons	109,685
Hannon Hill	28,810	Kanopy LLC	28,930
Harbour West Consulting Inc	127,993	Kapture Business Knowledge Inc	46,515
Harcourts Ltd	50,478	Kasian Architecture Interior Design & Planning Ltd	65,836
HARRIS & COMPANY	51,499	Keeling Associates	154,264
HealthTech Connex	27,500	Kenjgewin Teg Educational Institute	114,950

**University of Victoria**

Schedule of Payment for Goods and Services Year ended March 31, 2021

	Amount (\$)		Amount (\$)
Kinetic Construction Ltd	1,781,234	Microserve	2,300,701
Klarquist Sparkman LLP	213,833	Microsoft Canada Inc.	44,808
KMS Tools & Equipment Ltd	38,718	Miles Richardson Associates	57,750
Knightsbridge Robertson Surette KBRS	55,746	Mining Watch Canada	30,000
KPMG LLP	355,428	Ministry of Finance	411,747
K'Prime Technologies	53,768	Mirai Security Inc	29,400
Kuali	81,276	MITACS Inc	287,375
Kyocera Mita Canada Ltd	37,504	Mitchell Press Ltd	55,491
La Jolla Alcohol Research Inc	128,427	Miyo Pimatisiwin Legal Services	46,969
Labster	67,602	MNP LLP	65,625
LaserCAM Fabrication Inc	398,849	Monk Office	315,569
Lawson Products Inc	39,442	Monster Worldwide Canada	60,735
Leaders International Executive Search	36,383	Morgan Martin	49,167
Leica Microsystems Canada Inc	94,647	Morneau Shepell Ltd	232,516
Lenovo (Canada) Inc	198,593	Morrison Hershfield Limited	33,802
LexisNexis	162,019	Motus Design Group Ltd.	135,872
LGF Environmental Services Ltd	28,492	MPS Canada	76,435
Life Technologies Inc	162,221	MultiHat Solutions Inc	25,158
Long View Systems	363,402	Mumbian Enterprises Inc	55,171
Lott Physiotherapy Consulting	36,913	MVCC Video Communications Corp	197,515
MacArtney Inc	39,833	National Contracting Solutions Ltd	110,985
Macquarie Equipment Finance Ltd	122,609	Nelson Education Ltd	69,475
Macquarie European Infrastructure Fund 4 LP	87,868	New England Biolabs Ltd	35,725
Macquarie Infrastructure Partners III and Affiliated AIVs	340,245	Newport Corporation	53,767
Maher Design Studio	30,567	NKE Instrumentation	80,975
Malvern Panalytical	77,293	North Glass and Aluminum	38,803
Mandel Scientific Company Inc	146,631	North West Environmental Group Ltd	98,310
Manulife Financial Group	99,940	Northern Trust	120,153
Marine Institute of Memorial University of Newfoundland	42,529	Number 41 Media Corporation	25,253
MarineLABS	47,759	Number TEN Architectural Group	146,177
Marsh Canada Ltd	99,624	Ocean Exploration Trust	1,163,728
Martin Rissley	37,800	Ocean Sonics Ltd	336,482
Maru/Blue	70,993	OCLC Inc	69,633
Matrix Video Communications	72,943	On Power Systems Inc	30,800
Matthews Store Fixtures & Shelving	67,773	One Island Media Inc	144,188
Mawson Gage Associates Ltd	30,675	Open Regenerative Technologies Inc.	38,706
McCarthy Tetrault LLP	40,367	Oracle Canada ULC	195,913
McConnan Bion O'Connor & Peterson Law Corporation	43,128	Orbis Communications	83,153
McGill University	430,684	Osborne Electro Mechanics Ltd	33,795
McGraw-Hill Ryerson Ltd	108,695	Otto Harrassowitz	792,630
McMaster University	46,772	Oxford Nanopore Technologies Ltd	90,546
McMaster-Carr Supply Co	70,734	Pacific Audio Works	28,900
MediaNet	36,765	Pacific Blue Cross	6,843,856
Megson Fitzpatrick Insurance Services	87,223	Pacific Coast Swimming	25,452
Memorial University	212,051	Pacific Controls Ltd	32,699
Mercer (Canada) Ltd	62,297	PAI Life Sciences Inc	91,455
Merigran Marketing Ltd	102,934	Parkland Refining (BC) Ltd	104,357
Metro Compactor Services	226,863	Pathwise Solutions Inc	41,924

**University of Victoria**

Schedule of Payment for Goods and Services Year ended March 31, 2021

	Amount (\$)		Amount (\$)
PBX Engineering Ltd	122,768	Richmond Elevator Maintenance Ltd.	182,385
PC-CANADA.COM	29,188	Ricoh Canada	142,381
Peak Networks	171,845	River Ready Repairs	25,172
Peak Scientific	26,977	Robert Half Canada Inc.	62,622
Pearlman Lindholm	121,344	RocheMartin Operations (UK) Limited	50,994
Pearson Education Ltd	117,171	Rockland Scientific International	184,966
Pelagic Research Services LLC	1,458,176	Rocky Point Engineering Ltd	111,677
Pelagic Technologies Inc	47,400	Rodney Hayley Barrister & Solicitor Law Corporation	208,840
Pepsi Bottling Group (Canada)	101,154	Rogers Communication Inc	396,618
Perkin-Elmer (Canada) Ltd	75,274	Romor Ocean Solutions	97,744
Perkins+Will Canada Architects Co	4,028,236	Roper Greyell LLP	39,175
Perrett Laver Inc.	65,600	Rosenberg Law in Trust	36,106
PH&N Investment Services	156,655	Rowing Canada Aviron	26,794
Pier 21 Asset Management Inc.	63,789	Royal Bank of Canada	538,632
Pitney-Bowes	30,880	Royal Roads University	37,806
Postage by Phone	105,000	Ryerson University	86,000
Praxair	121,497	Sage Publications Inc	171,478
Prime Engineering Ltd	42,635	Santec USA Corp	46,825
Proquest Information Access Ltd (CDN)	341,077	Saputo Dairy Products Canada GP	61,538
Protect International Risk & Safety Services	147,208	Sara Mynott	40,405
Province of British Columbia	1,752,239	SARL Technicap	210,465
Province of British Columbia (EHT)	6,531,552	Sartorius Corporation	167,777
Pulver Crawford Munroe LLP	74,647	SAS Institute Inc	40,916
Purolator Courier Ltd	47,902	Schedule Source	27,373
QHR Technologies Inc	63,189	Schindler Elevator Corporation	171,845
QIAGEN INC	39,395	Schneider Electric IT Corporation	34,535
QS Unisolution GmbH	28,370	SEA BIRD ELECTRONICS INC	228,213
Queen's University	221,148	Selkirk College	334,561
Questyme Technologies	42,152	Service First Ltd	31,264
Quuquatsa Language Society	35,000	Shareholder Association for Research & Education	34,650
Radian Machine & Metalworks	45,012	Shaw Communications	228,299
RadioWorks Communications	64,469	Shell Energy North America (Canada)	893,207
Rainhouse Manufacturing Canada Ltd	124,329	Shop3D.ca	59,653
Raven Baran	26,984	Sigma-Aldrich Canada Ltd	341,169
Raven Marine	39,413	Sii Tech Inc	76,020
Rayola Creative	27,194	Silius Technologies Inc	57,606
RBR Ltd	87,491	Simon Fraser University	553,802
Read Jones Christoffersen Consulting Engineers	42,925	Softchoice LP	101,705
Receiver General for Canada	449,414	Softlanding Solutions	33,866
Receiver General for Canada (CPP)	11,315,563	Sonardyne Inc	223,251
Receiver General for Canada (EI)	4,420,953	Spicers Canada ULC	58,054
Reconciling Ways of Knowing Conference Society	66,761	Sports Track	25,006
Reconyx Inc	80,226	Springer Nature America Inc	51,675
Refinitiv Canada Holdings Limited	65,853	Sprott Shaw Language College (BC) Corp	30,023
Refrigerative Supply	53,335	SRD Controls Inc	163,273
reFUSE Resource Recovery	88,898	Stantec	435,476
Renouf Publishing Company Ltd	41,484	Staples	526,650
Rhonda Farnham	32,486	Starbucks Coffee Canada	163,552

**University of Victoria**

Schedule of Payment for Goods and Services Year ended March 31, 2021

	Amount (\$)		Amount (\$)
StarRez Inc	34,970	Trotec Laser Canada Inc	86,525
Stericycle Canada	160,491	Tula Foundation	170,688
Stevens Company Ltd	112,416	Two Row Architect	436,353
Stoney Health Services	37,873	Uate Storied Learning	38,759
SubC Control Ltd	56,658	ULINE Canada Corporation	83,651
Suburban Motors	83,138	Universal Sheet Metal Ltd	57,645
Summa Strategies Canada Inc	27,300	Universite de Sherbrooke	130,047
Summit Mechanical Systems	174,584	Universite Laval	97,533
SurveyMonkey	33,840	Universities Canada	157,627
T2 Systems Canada Inc	75,914	University of Alberta	153,144
TA Instruments	44,221	University of British Columbia	2,376,094
Tableau Software LLC	25,611	University of Calgary	110,622
Talon Signs Ltd	36,153	University of Manitoba	80,000
Team Sales Vancouver Island Ltd	163,550	University of Northern British Columbia	102,313
Technical Safety BC	40,941	University of Ottawa	89,091
Techtronics Machine Works Ltd	45,256	University of Toronto	403,956
Tecniplast Inc	88,113	University of Waterloo	115,435
Teledyne ODI	579,664	Urban Systems Ltd	123,512
Teledyne Oil & Gas	398,651	UVic Faculty Pension Plan	23,826,167
Teledyne Webb Research	72,766	UVic Staff Pension Plan	6,175,685
Telus	107,502	UVic Students' Society	29,585
The AME Consulting Group Ltd	49,196	V.F.C. Corporate Wings Ltd	63,791
The Castlemain Group Inc	137,362	Vancouver Island Health Authority	999,395
The Conference Board of Canada	81,027	Veritiv Canada Inc	46,520
The Discovery Group Advisory Services Inc	33,863	Versatech Systems	91,817
The Geldart Consulting Group	92,386	Vertech Elevator Services Inc	25,570
The Jean Tweed Centre	38,000	vFairs LLC	54,299
The Leader's Edge Enterprises Inc	35,280	Victoria Box & Paper	58,832
The MathWorks Inc	46,557	Victoria Hand Project	27,775
The Roy Group	26,245	Victoria Rowing Society	32,872
The Sherwin Williams Co	35,548	Vistek	36,522
The Sixpence Group Ltd	61,000	Voices in Motion Choral Society	48,223
The Uncomplicated Family Inc.	73,000	VWR International	208,610
Thermo Fisher Scientific Inc	110,403	Walter De Gruyter Inc	28,690
Thomas Skinner & Son Ltd	68,661	Walter Scott & Partners Limited	956,909
Thompson Ahern International	234,256	Waste Management	74,411
Thompson Rivers University	200,000	Waters Corporation	137,786
Thomson Reuters Canada	205,452	Wesco Distribution - Canada Inc	63,220
Thurber Engineering Ltd	128,175	Westcoast Helicopters	83,143
Times Colonist	51,610	Western Equipment Ltd	52,609
Titan Sport Systems Ltd.	29,715	Western Union	25,617
TJ's The Kiddies Store Ltd.	44,789	WestGrid	35,000
Top Line Roofing Ltd.	38,418	William S Hein & Co Inc	48,547
Topline Roofing Ltd	319,401	Woods Hole Marine Systems Inc	29,691
Transact Campus Inc	108,974	WorkSafeBC	893,056
Travel Healthcare Insurance Solutions Inc.	158,625	Worldwide EduConnect Inc.	67,516
Triad Sign Ltd	63,235	WSANEC School Board	41,800
TRIUMF	3,481,993	WSP Canada Inc	55,620

University of Victoria

Schedule of Payment for Goods and Services Year ended March 31, 2021

	Amount (\$)		Amount (\$)
Xerox Canada	45,659	Grants and Contributions	
YBP Library Services	708,658	Bamfield Marine Sciences Centre	505,720
Zeidler Architecture	157,597	Camosun College	189,000
	<u>204,999,704</u>	Capilano University	218,500
		Douglas College	120,400
		Emily Carr University of Art + Design	270,212
		En'owkin Centre	35,000
		Justice Institute of BC	200,000
		Kwantlen Polytechnic University	179,199
		Langara College	108,000
		North Island College	278,200
		Okanagan College	321,510
		Pacific Institute for the Mathematical Sciences	66,600
		Reconciling Ways of Knowing Conference	27,000
		Royal Roads University	460,323
		Selkirk College	141,949
		Simon Fraser University	699,938
		The University College of the Cariboo	190,000
		University of British Columbia	910,548
		University of the Fraser Valley	78,000
		UVic Multifaith Services	66,605
		UVic Students' Society	74,863
		Vancouver Community College	179,439
		York University	<u>107,741</u>
			5,428,747
		Total < \$25,000	<u>15,570,878</u>
		Grand Total	<u><u>\$ 225,999,329</u></u>

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