Financial Statements

Lakehead University

April 30, 2000

Lakehead University

April 30, 2000

Lakehead University

BALANCE SHEET

As at April 30

AUDITORS' REPORT

To the Chair and Members of
the Board of Governors of
Lakehead University

We have audited the financial statements of **Lakehead University** for the year ended April 30, 2000 comprising the following:

- Balance Sheet
- Statement of Revenue and Expenses
- Statement of Changes in Net Assets
- Statement of Cash Flows

These financial statements are the responsibility of the University's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in Canada. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the University as at April 30, 2000 and the results of its operations

Lakehead University

BALANCE SHEET

As at April 30

and the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in Canada.

Thunder Bay, Canada,
August 4, 2000, except
as to note 20[b] which
is as of August 31, 2000.

Chartered Accountants

	2000	1999
	$	$
	[000's]	
ASSETS		
Current		
Cash	**60**	2,810
Accounts receivable *[note 4]*	**5,653**	5,907
Inventories and prepaid expenses	**911**	1,231
Total current assets	**6,624**	9,948
Long-term investments *[note 5]*	**27,829**	11,827
Capital assets, net *[note 6]*	**32,228**	32,462
	66,681	54,237
LIABILITIES AND NET ASSETS		
Current		
Demand loan *[note 7]*	**600**	—
Accounts payable and accrued charges *[note 8]*	**9,175**	9,454
Deferred revenue	**1,654**	1,693
Current portion of long-term debt *[note 9]*	**352**	317
Total current liabilities	**11,781**	11,464
Long-term debt *[note 9]*	**14,604**	14,957
Deferred contributions *[note 10]*	**4,091**	3,552
Deferred capital contributions *[note 11]*	**32,815**	19,502
Total liabilities	**63,291**	49,475
Net assets		
Internally restricted *[note 12]*	**(6,394)**	(4,017)

Lakehead University

BALANCE SHEET

As at April 30

Deficiency in capital assets *[note 13]*	**(1,452)**	(1,735)
Endowments *[note 14]*	**11,236**	10,514
Total net assets	**3,390**	4,762
	66,681	54,237

See accompanying notes

On behalf of the Board of Governors:

Chair President

Lakehead University

STATEMENT OF REVENUE AND EXPENSES

Year ended April 30

	2000	1999
	$	$
	[000's]	
REVENUE		
Government grants for general operations	**29,399**	27,878
Government and other grants for restricted purposes	**3,843**	3,348
Student fees	**24,021**	22,614
Sales of goods and services	**12,183**	11,238
Investment income	**1,543**	582
Donations	**981**	679
Contract research	**1,887**	1,885
Sundry	**978**	930
Amortization of deferred capital contributions	**2,263**	1,967
	77,098	71,121
EXPENSES		
Salaries and benefits	**49,673**	45,915
Operational supplies and expenses	**3,107**	3,224
Cost of sales and services	**7,237**	6,217
Amortization of capital assets	**5,792**	5,362
Building and equipment maintenance	**2,604**	2,833
Municipal taxes	**398**	412
Scholarships, bursaries and awards	**3,174**	2,433
Utilities	**2,578**	2,427
Travel	**1,742**	1,392
Other	**1,504**	1,589
Interest	**1,374**	1,429
	79,183	73,233
Excess of expenses over revenue	**(2,085)**	(2,112)

See accompanying notes

Lakehead University

STATEMENT OF CHANGES IN NET ASSETS

Year ended April 30

	2000				1999
	Internally Restricted	**Deficiency in Capital Assets**	**Endowments**	**Total**	**Total**
	$	$	$	$	$
			[000's]		
Net assets, beginning of year	**(4,017)**	**(1,735)**	**10,514**	**4,762**	4,623
Excess of expenses over revenue	**(2,085)**	**—**	**—**	**(2,085)**	(2,112)
Change in investment in capital assets *[note 13]*	**(283)**	**283**	**—**	**—**	—
Transfer to endowments	**(9)**	**—**	**9**	**—**	—
Endowment contributions	**—**	**—**	**593**	**593**	2,142
Capital preservation of endowments	**—**	**—**	**120**	**120**	109
Net assets, end of year	**(6,394)**	**(1,452)**	**11,236**	**3,390**	4,762

See accompanying notes

Lakehead University

STATEMENT OF CASH FLOWS

Year ended April 30

	2000 $	1999 $
	[000's]	
OPERATING ACTIVITIES		
Excess of expenses over revenue	**(2,085)**	(2,112)
Add (deduct) non-cash items:		
Amortization of capital assets	**5,792**	5,362
Amortization of deferred capital contributions	**(2,263)**	(1,967)
	1,444	1,283
Net change in non-cash working capital accounts related to operations	**856**	841
Cash provided by operating activities	**2,300**	2,124
FINANCING AND INVESTING ACTIVITIES		
Endowment contributions	**593**	2,142
Capital preservation of endowments	**120**	109
Long-term debt principal repayments	**(318)**	(334)
Purchase of capital assets	**(5,558)**	(6,471)
Change in long-term investments, net	**(16,002)**	(1,606)
Increase in deferred contributions	**539**	892
Increase in deferred capital contributions	**15,576**	3,677
Cash used in financing and investing activities	**(5,050)**	(1,591)
Net increase (decrease) in cash during the year	**(2,750)**	533
Cash, beginning of year	**2,810**	2,277
Cash, end of year	**60**	2,810

See accompanying notes

Lakehead University

NOTES TO FINANCIAL STATEMENTS
(In 000's)

April 30, 2000

1. AUTHORITY AND PURPOSE

Lakehead University was incorporated as a university when the Lakehead University Act was given Royal Assent by the Lieutenant Governor of Ontario in 1965. Lakehead University serves a dual role in that it provides Northwestern Ontario with regional access to higher education while being committed to academic excellence on the provincial, national and international scenes.

These financial statements include the assets, liabilities, net assets, revenue, expenses and other transactions of all of the operations and organizations controlled by the University including The Lakehead Research and Technology Centre, a related corporation. Accordingly, these financial statements include the academic, administrative and other operating expenditures funded by fees, grants and other general revenue, restricted purpose endowment funds, and the ancillary operations, such as residences, food services and parking.

The University has an economic beneficial interest in a Crown-controlled foundation, Lakehead University Foundation, which is not consolidated into these financial statements. The principal objectives of the Foundation are to solicit, receive and distribute monies and other property to support education and research at the University.

The University is a not-for-profit organization and, as such, is exempt from income taxes under the Income Tax Act (Canada).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES

The financial statements of the University have been prepared in accordance with accounting principles generally accepted in Canada within the framework of the accounting policies summarized below:

[a] Investments

Investments include funds invested directly by the University and pooled funds which are held in trust and managed by external fund managers.

The securities invested directly by the University are carried at the lower of cost and market value determined on an aggregate basis.

The portion of the portfolio held in pooled funds is carried at market value and the increase or decrease within the current year is included in investment income or in endowments *[see note 5]*.

[b] Inventories

Inventories, which consist of goods held for resale, are recorded at the lower of cost and net realizable value.

[c] Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Capital assets are amortized on a straight-line basis over their estimated useful lives, which are:

Site development	10 years
Buildings	20 years
Furniture and equipment	5 years
Equipment held for leasing	2 years
Books	5 years

Interest incurred on funds borrowed during construction is capitalized as a cost of the project.

[d] Revenue recognition

The University follows the deferral method of accounting for contributions, which include donations and government grants. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Unrestricted donations are recorded on a cash basis since pledges are not legally enforceable claims. Contributions externally restricted for purposes other than endowment are deferred and recognized as revenue in the year in which the related expenses are recognized. Endowment contributions are recognized as direct increases in net assets in the year in which they are received. Student fees are recognized as revenue when courses and seminars are held. Sales and services revenue is recognized at point of sale or when the service has been provided.

(In 000's)

[e] Contributed materials and services

Volunteers contribute an indeterminable number of hours per year. Because of the difficulty of determining their fair value, contributed materials and services are not recognized in these financial statements.

3. CASH

The University has available an operating line of credit of $3,000 (1999 - $1,000), with interest at the bank's prime lending rate (7.0% per annum at year-end).

4. ACCOUNTS RECEIVABLE

Accounts receivable consist of the following:

	2000 $	1999 $
Tuition and residence fees	**1,464**	1,002
Interest and sundry accounts	**2,079**	1,959
Sponsored research monies	**1,685**	1,458
Capital grants from government	**425**	1,488
	5,653	5,907

The book value of the accounts receivable approximates fair value.

5. LONG-TERM INVESTMENTS

Long-term investments consist of the following:

	2000 $	1999 $
Pooled funds	**8,514**	7,592
Marketable securities	**5,915**	4,235
SuperBuild fund	**13,400**	—
	27,829	11,827

NOTES TO FINANCIAL STATEMENTS
(In 000's)

April 30, 2000

The pooled funds consist of units held in a balanced fund in trust and managed by professional external fund managers. The market value of the University's investment in this fund as at April 30, 2000 was $8,514 (1999 - $7,592). The increase in the investment during the fiscal year of $922 is made up of investment income.

Marketable securities consist of investments in government and corporate bonds of $5,849 (1999 - $4,169) and shares of $66 (1999 - $66) *[see note 2[a]]*.

The University has purchased Government of Canada and Ontario stripped coupon bonds at a cost of $597 with average effective annual yields of approximately 10.4% maturing during 2008 and 2009 for a total value of $3,603. These proceeds will be used to repay a mortgage on townhouse residences described in note 9.2. Interest accrued from the original purchase date to April 30, 2000 amounting to $853 has been added to the asset value resulting in a sinking fund balance at year-end of $1,450.

The investments held for the SuperBuild fund represent advances received from the Province of Ontario to finance construction of a new university building and furniture and equipment and consist of government and corporate bonds.

The book value of the investments approximates fair value.

6. CAPITAL ASSETS

The investment in capital assets consists of:

	2000			**1999**		
		Accumulated	**Net book**		**Accumulated**	**Net book**
	Cost	**amortization**	**value**	**Cost**	**amortization**	**value**
	$	$	$	$	$	$
Land	**1,103**	**—**	**1,103**	1,103	—	1,103
Site development	**5,167**	**4,930**	**237**	5,167	4,814	353
Buildings	**70,167**	**47,979**	**22,188**	69,632	45,987	23,645
Furniture and equipment	**47,404**	**41,219**	**6,185**	43,981	39,129	4,852
Equipment held for leasing	**558**	**558**	**—**	558	558	—
Library books	**24,120**	**21,605**	**2,515**	22,846	20,337	2,509
	148,519	**116,291**	**32,228**	143,287	110,825	32,462

NOTES TO FINANCIAL STATEMENTS
(In 000's)

April 30, 2000

7. DEMAND LOAN

The demand loan incurred to finance advances to the Northwestern Ontario Technology Centre bears interest at the bank's prime lending rate (7.0% per annum at year-end). Interest is payable monthly for an initial five year period with monthly principal and interest repayment to be established thereafter.

8. ACCOUNTS PAYABLE AND ACCRUED CHARGES

Accounts payable and accrued charges consist of the following:

	2000 $	1999 $
Trade accounts	**2,467**	2,784
Payroll liabilities	**6,223**	5,138
Capital projects	**485**	1,532
	9,175	9,454

In 1996, a voluntary exit program was implemented for University faculty and staff; approximately $4,100 associated with the program was reported as salary expenses and the liability was included in payroll liabilities. At April 30, 2000 $614 remains unpaid.

The book value of accounts payable approximates fair value.

9. LONG-TERM DEBT

	2000 $	1999 $
9.1 Canada Mortgage and Housing Corporation		
The mortgage payable to the Canada Mortgage and Housing Corporation to provide substantial financing for an addition to the residence buildings is being repaid over a forty-year period ending December 1, 2006. Principal and interest at the rate of 5-3/4% per annum, is payable through semi-annual instalments of $7,431.	**81**	90
Carried forward	**81**	90

NOTES TO FINANCIAL STATEMENTS
(In 000's)

April 30, 2000

	2000	1999
	$	$
Brought forward	**81**	90
9.2 Ontario Housing Corporation		
The mortgage payable to the Ontario Housing Corporation of $3,600 was required to finance the construction of six residence townhouses. Interest is payable semi-annually at the rate of 9.26% per annum and the principal is due and payable in full on December 1, 2009. A sinking fund has been established to repay the principal upon maturity. A total of $597 has been invested in stripped coupon bonds and together with accrued interest of $853, the value of the sinking funds as of April 30, 2000 is $1,450 (1999 - $1,314) *[see note 5]*.	**3,600**	3,600
9.3 Long-term lease obligation		
The University leases a 480 bed student residence under an agreement with the Ontario Student Housing Corporation. The University is responsible for managing, operating and maintaining the residence. Further, the University has agreed to reimburse the Corporation over a fifty-year period ending December 1, 2019, for principal and interest, through semi-annual instalment payments of $78. Upon satisfaction of this obligation, title to the building will vest in the University. Since this agreement is, in substance, a purchase of the building by the University, being financed by the Ontario Student Housing Corporation, the cost of the building is included in capital assets.	**1,724**	1,767
9.4 Royal Bank of Canada Mortgage		
The mortgage payable to the Royal Bank of Canada was acquired to substantially finance the construction of six residence townhouses. Principal and interest at the rate of 9.65% per annum is payable through semi-annual instalments of $186 during the ten year period ending April 1, 2002. Upon maturity, the unpaid principal will amount to $2,926 and will then be re-financed.	**3,081**	3,152
Carried forward	**8,486**	8,609

NOTES TO FINANCIAL STATEMENTS
(In 000's)

April 30, 2000

	2000 $	1999 $
Brought forward	**8,486**	8,609
9.5 Royal Bank of Canada Mortgage The mortgage payable to the Royal Bank of Canada was acquired to substantially finance the construction of a Student Centre. Principal and interest at the rate of 9.65% per annum is payable through semi-annual instalments of $144 during the ten year period ending April 1, 2002. Upon maturity the unpaid principal will amount to $2,257 and will then be paid out *[see note 18]*.	**2,377**	2,432
9.6 The Sisters of St. Joseph The mortgage payable to The Sisters of St. Joseph was acquired to finance the balance of the acquisition cost of $2,250 for the purchase of land and buildings adjacent to the campus. Principal and interest at the rate of 6% per annum is payable over fifteen years through annual instalments ending May 21, 2008.	**1,328**	1,408
9.7 The Toronto-Dominion Bank The promissory note was arranged to substantially finance the construction of six Residence Townhouses completed in 1992. Principal and interest at the rate of 5.95% per annum is payable through semi-annual instalments of $113,529 during the five year period ending April 30, 2002. Upon maturing the unpaid principal will amount to $2,635 and will then be re-financed.	**2,765**	2,825
Total long-term debt	**14,956**	15,274
Less current portion	**352**	317
Long-term debt	**14,604**	14,957

NOTES TO FINANCIAL STATEMENTS
(In 000's)

April 30, 2000

Anticipated requirements to meet the principal portion of the long-term debt repayments over the next five years, assuming re-financing at current rates, are as follows:

	$
2001	352
2002	389
2003	428
2004	472
2005	518

The book value of the long-term debt approximates fair value.

10. DEFERRED CONTRIBUTIONS

Deferred contributions represent unspent externally restricted grants and donations as follows:

	2000 $	**1999** $
Research	**3,371**	3,066
Other restricted purposes	**720**	486
	4,091	3,552

NOTES TO FINANCIAL STATEMENTS
(In 000's)

April 30, 2000

11. DEFERRED CAPITAL CONTRIBUTIONS

Deferred capital contributions represents the unamortized amount of donations and grants received for the purchase of capital assets. The amortization of capital contributions is recorded as revenue in the statement of revenue and expenses. The changes in the deferred capital contributions balance for the year are as follows:

	2000 $	1999 $
Balance, beginning of year	**19,502**	17,792
Deduct: Amortization of deferred capital contributions	**2,263**	1,967
Add: Contributions received for capital asset purchases	**15,576**	3,677
Balance, end of year	**32,815**	19,502
This balance represents:		
Amount used for the purchase of capital assets	**18,724**	18,923
Amount to be spent on capital assets	**14,091**	579
	32,815	19,502

During the year, the University received $13,380 (1999 - $Nil) under the Province of Ontario's SuperBuild Program to partially finance the construction of a new building and furniture and equipment. These funds were held in marketable securities at April 30, 2000, pending commencement of the construction program *[see note 21[b]]*.

NOTES TO FINANCIAL STATEMENTS
(In 000's)

April 30, 2000

12. INTERNALLY RESTRICTED NET ASSETS

Details of internally restricted net assets are as follows:

	2000	**1999**
	$	$
Repairs and replacements	**937**	929
Self-insurance	**250**	250
Future year's operating budget	**(9,203)**	(6,537)
Unexpended budgets and departmental incomes	**688**	608
Bursaries from tuition fees	**124**	127
Bookstore	**(83)**	(137)
LU Net	**(1,242)**	(903)
Rez Net	**(380)**	(364)
Parking	**67**	5
Food services	**181**	184
Residence	**(329)**	(495)
Other ancillary	**60**	57
Unexpended capital funds	**1,652**	1,423
University general trust fund	**1,199**	1,044
Research funds	**(315)**	(208)
	(6,394)	(4,017)

NOTES TO FINANCIAL STATEMENTS
(In 000's)

April 30, 2000

13. DEFICIENCY IN CAPITAL ASSETS

A deficiency occurs when assets are amortized over a shorter period than the debt principal payments required to finance these assets.

The deficiency in capital assets consists of the following:

	2000 $	1999 $
Capital assets	**32,228**	32,462
Less: Amounts financed by:		
Long-term debt	**14,956**	15,274
Deferred capital contributions *[note 11]*	**18,724**	18,923
Deficiency, end of year	**(1,452)**	(1,735)

The change in deficiency in capital assets is calculated as follows:

	2000 $	1999 $
Purchase of capital assets from deferred contributions	**2,208**	3,550
Contributions received for purchase of capital assets	**(2,064)**	(3,624)
Repayment of long-term debt	**318**	334
Purchase of capital assets internally financed	**3,350**	2,921
Increase in investment in capital assets	**3,812**	3,181
Amortization expense	**5,792**	5,362
Less: Amount of amortization expense related to capital assets purchased with restricted contributions	**2,263**	1,967
Decrease in investment in capital assets	**3,529**	3,395
Net increase (decrease)	**283**	(214)

NOTES TO FINANCIAL STATEMENTS
(In 000's)

April 30, 2000

14. ENDOWMENTS

Endowments consist of externally restricted donations received by the University. The endowment principal is required to be maintained intact. The investment income generated from endowments must be used in accordance with the various purposes established by donors. The University ensures, as part of its fiduciary responsibilities, that all funds received with a restricted purpose are expended for the purpose for which they were provided.

15. ONTARIO STUDENT OPPORTUNITY TRUST FUND

Externally restricted endowments of $11,236 (1999 - $10,514) include grants provided by the Government of Ontario from the Ontario Student Opportunity Trust Fund (OSOTF) matching program to award student aid as a result of raising an equal amount of endowed donations.

	2000	**1999**
	$	$
OSOTF endowment balance, beginning of year	**5,990**	3,874
Donations	**257**	1,058
Matching funds from the Government of Ontario	**257**	1,058
OSOTF endowment balance, end of year	**6,504**	5,990

	2000	**1999**
	$	$
Expendable funds available for awards, beginning of year	**87**	169
Investment income	**650**	13
Bursaries awarded	**(154)**	(95)
Expendable funds available for awards, end of year	**583**	87

The expendable funds available for awards are included in endowments on the balance sheet *[see note 14]*.

NOTES TO FINANCIAL STATEMENTS
(In 000's)

April 30, 2000

16. PROPERTY AND LIABILITY INSURANCE

The University participates in a reciprocal exchange of insurance risks in association with forty-five other Canadian universities. This self-insurance cooperative involves a contractual agreement to share the property insurance and liability risks of member universities.

The projected cost of settled claims will be funded through members' premiums based on actuarial projections. It is anticipated that a surplus will be created over time as a cushion against unexpected losses. In addition, the reciprocal has obtained substantial reinsurance with commercial insurers to cover major claims in excess of $2,500 per occurrence for property losses and in excess of $5,000 per occurrence for liability losses.

In the event that premiums are not sufficient to cover claim settlements, the member universities would be subject to an assessment in proportion to their participation.

17. PENSION PLAN

17.1 Pension plan for professional staff

The Plan is a contributory defined contribution pension plan. Faculty members contribute 6.5% of their earnings less their Canada Pension Plan contributions through payroll deductions. Similarly non-faculty members contribute 6.8% of their earnings to June 30, 1999 and 7% thereafter. The University matches the regular pension contributions made by members of the Plan. These contributions, together with investment income earned on the contributions are applied on retirement to provide pensions as defined in the Plan. Members, in addition to their regular contributions, may voluntarily contribute additional contributions to provide increased benefits.

The Plan provides for a defined benefit guarantee for service prior to January 1, 1997 and removes the minimum pension based on an approved formula for future pensions commencing in 1997. The Plan's surplus will be increased by an amount equivalent to the Pension Guarantee Account remaining after provision for estimated pensions based upon the defined benefit guarantee. No part of this guarantee account and surplus is recognized in the financial statements as the amount may not be withdrawn by Lakehead University, nor may it be used to match contributions to the fund.

In the event that an actuarial valuation discloses a going concern unfunded liability or a solvency deficiency as defined in the Pension Benefits Act (1987), the University will be obligated to make additional contributions as required by that Act. The actuarial valuation of the Plan at December 31, 1998, reported that based on then current provisions, the Plan was fully funded with no solvency deficiency and no requirement for additional University contributions. The next valuation should be carried out no later that December 31, 2001.

17.2 Pension plan for Technical, Clerical and Maintenance Staff

The Plan is a contributory defined contribution pension plan. Under the Plan, employees contribute in a range from 6.1% to 6.85% of their earnings less their Canada Pension Plan contributions. The University matches the regular pension contributions made by members of the Plan. These contributions together with investment income earned are used on retirement to purchase a pension.

18. STUDENT BUILDING FEES

The University holds in trust cash collected from students through a special assessment required to retire the mortgage referred to in note 9.5. As at April 30, 2000, this amount approximated $2,562 (1999 - $2,216) which will be applied to pay out the mortgage when it is open for refinancing in 2002. Neither the asset nor the liability is reflected in the accompanying balance sheet.

19. CONTINGENT LIABILITIES

[a] At April 30, 2000, the University was guarantor of six (1999 - six) housing loans for faculty and staff in the amount of $116 (1999 - $84).

[b] The nature of the University's activities is such that there is usually litigation pending or in prospect at any one time. With respect to claims at April 30, 2000, the University believes it has valid defenses and appropriate insurance coverage in place. In the unlikely event any claims are successful, such claims are not expected to have a material effect on the University's financial position.

20. SUBSEQUENT EVENTS

[a] The University has entered into an arrangement to contribute land located on the main campus to support initiatives being undertaken in the City of Thunder Bay. Approximately 3 acres is being transferred to the Northwestern Ontario Technology Centre to be used for the construction of a facility to assist the development of innovative entrepreneurial ideas into business enterprises in the technology sector.

This land has been carried at no value in the University's financial statements and the transfer is being completed for the nominal value of one dollar. Final arrangement for the transfer is expected to occur in fiscal 2001.

[b] On August 31, 2000, the University finalized the sale of LU NET. The financial effect of the sale will be recorded in the next fiscal year.

21. COMMITMENTS

[a] The University has agreed to complete the development of the top floor of the NOTC Building at a cost of no more than $520.

[b] Subsequent to the year-end, the University has issued purchase orders totalling $985 for the construction of the Advanced Technology and Academic Centre, which is partially funded by the SuperBuild Program *[see note 11]*.

Lakehead University

PUBLIC SECTOR SALARY DISCLOSURE (UNAUDITED)

Year ended April 30, 2000

Disclosed as required by the Public Sector Salary Disclosure Act, 1996

Name/Position	Salary $	Benefits $
Anderson, Fredrick, Professor	100,152	831
Brown, Kenneth M., Professor	100,152	831
Dadgostar, Bahram, Dean, Faculty of Business Administration	100,630	1,326
Elmslie, Harry D., Professor	100,152	831
Euler, David D., Dean, Faculty of Forestry & the Forest Environment	100,645	989
Gellert, James H., Dean of Arts & Science	103,524	989
Gilbert, Frederick F., President	176,823	989
Kemp, David D., Associate Dean of Arts & Science	102,052	905
Lavoie, Norman F., Professor	100,092	831
Locker, J. Gary, Professor	101,799	831
MacDonald, Alastair, Professor	101,950	831
McLeod, Roderick, Professor	105,394	831
McPherson, Dennis, Assistant Professor	105,029	643
Melnyk, William T., Professor	100,152	2,731
Mirza, Sher A., Professor	100,295	831
Momot, Walter T., Professor	100,152	831
Nelson, Connie C., Dean of Graduate Studies	103,329	979
Phillips, Gerald E., Professor	101,349	4,506
Rabb, J. Douglas, Professor	100,152	831
Ryder, John P., Professor	100,152	831
Saliba, Henri T., Dean, Faculty of Engineering	104,652	989
Satinder, Paul P., Professor	100,152	831
Walsh, E. Grant, Executive Director, University Services	104,739	982
Whitfield, John H., Vice-President, Research and Development	118,471	989