Report of the Audit and Compliance Committee
of The Board of Governors

The Audit and Compliance Committee of the Board of Governors met on Thursday August 30, 2001 and recommends the following motion for approval by the Board of Governors.

Mr. Dale Zorgdrager, the audit manager, and Dennis Grimm, Partner at Pricewaterhousecoopers reviewed in detail Wilfrid Laurier University's Audited Financial Statements for the fiscal year ending April 30, 2001. After answering several questions posed to them by the Committee and a request to make some minor amendments to the notes, the following motion was passed.

> **Motion: That the Audit and Compliance Committee recommend to the Board of Governors the approval of Wilfrid Laurier University's Audited Financial Statements for the fiscal year ended April 30, 2001.**

Prepared by: Robert Byron
Secretary of the Audit and Compliance

Date: September 4, 2001

PRICEWATERHOUSECOOPERS

Wilfrid Laurier University

Financial Statements
April 30, 2001

PRICEWATERHOUSECOOPERS

PricewaterhouseCoopers LLP
Chartered Accountants
55 King Street West
Suite 900
Kitchener Ontario
Canada N2G 4W1
Telephone +1 (519) 570 5700
Facsimile +1 (519) 570 5730

July 31, 2001

Auditors' Report

To the Board of Governors of
Wilfrid Laurier University

We have audited the statement of financial position of **Wilfrid Laurier University** as at April 30, 2001 and the statements of operations, change in net assets and cash flows for the year then ended. 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 Canadian generally accepted auditing standards. 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, 2001 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

PricewaterhouseCoopers LLP

Chartered Accountants

Wilfrid Laurier University

Statement of Financial Position

As at April 30, 2001

(in thousands of dollars)

	2001 $	2000 $
Assets		
Current assets		
Cash	446	2,956
Short-term deposits	2,101	493
Accounts receivable	2,564	2,120
Stocks, bonds and debentures (note 7)	5,088	3,894
Inventories	1,264	1,138
Prepaid expenses	1,021	922
Deposit on purchase of capital assets	20	-
Current portion of notes receivable (note 4)	190	187
	12,694	11,710
Long-term assets		
Notes receivable less current portion (note 4)	1,821	1,960
Deferred pension (note 5)	9,323	1,900
	11,144	3,860
Restricted assets (note 6)		
Cash and short-term investments	7,533	7,311
Stocks, bonds and debentures (note 7)	14,211	13,566
Hedge fund investment (note 7)	2,298	2,298
	24,042	23,175
Capital assets (notes 8 and 16)	94,090	90,192
Sinking fund investments	703	654
	94,793	90,846
Total assets	142,673	129,591

Wilfrid Laurier University

Statement of Financial Position

As at April 30, 2001

(in thousands of dollars)

	2001 $	2000 $
Liabilities		
Current liabilities		
Accounts payable	3,951	3,592
Accrued vacation pay	2,147	1,898
Deferred revenue	3,517	3,748
Current portion of mortgages payable (note 9)	1,034	542
Current portion of term bank loans	322	702
	10,971	10,482
Long-term liabilities		
Mortgages payable (note 9)	26,014	27,067
Term bank loans	499	408
Other loans	764	1,025
Other contractual liabilities	-	1,743
Post retirement benefits (note 5)	19,024	-
	46,301	30,243
Deferred contributions (note 10)	7,893	6,856
Deferred capital contributions (note 11)	39,409	35,399
Total liabilities	104,574	82,980
Net assets		
Unrestricted	(16,478)	(3,233)
Internally restricted (note 12)	3,273	4,016
Invested in capital assets (note 13)	33,562	28,953
Endowments (note 14)	17,742	16,875
Total net assets	38,099	46,611
Total liabilities and net assets	142,673	129,591

Signed on behalf of the Board of Governors

Wilfrid Laurier University

Statement of Operations

For the year ended April 30, 2001

(in thousands of dollars)

	2001 $	2000 $
Revenue		
Government grants	37,960	35,061
Student fees	45,589	41,278
Grants, contracts, and donations	2,907	2,065
Sales and service	9,631	8,324
Amortization of deferred capital contributions	2,255	1,749
Investment returns	1,663	1,429
Other revenues and additions	1,548	1,449
	101,553	91,355
Expenses		
Salaries	54,841	51,866
Benefits	13,341	6,021
Operating costs	12,789	11,107
Amortization of capital assets	7,088	6,506
Cost of goods sold	7,364	5,809
Taxes, utilities and rent	3,478	3,117
Scholarships and bursaries	6,196	4,654
Interest	2,586	2,522
Loss on disposal of capital assets	28	154
	107,711	91,756
Excess of revenue over expenses (expenses over revenue)	(6,158)	(401)

Wilfrid Laurier University

Statement of Change in Net Assets

For the year ended April 30, 2001

(in thousands of dollars)

	Unrestricted $	Internally restricted $	Invested in capital assets $	Restricted for endowment $	2001 Total $	2000 Total $
Balance – Beginning of year - as previously reported	(3,233)	4,016	28,953	16,875	46,611	45,815
Change in accounting policy (note 3)	(3,133)	-	-	-	(3,133)	-
Balance – Beginning of year - as restated	(6,366)	4,016	28,953	16,875	43,478	45,815
Excess (deficiency) of revenue over expenses	(1,297)	-	(4,861)	-	(6,158)	(401)
Internally imposed restrictions	607	(743)	-	136	-	-
Endowment contributions	-	-	-	731	731	1,153
Investment in capital assets	(9,422)	-	9,470	-	48	44
Balance – End of year	(16,478)	3,273	33,562	17,742	38,099	46,611

Wilfrid Laurier University

Statement of Cash Flows

For the year ended April 30, 2001

(in thousands of dollars)

	2001 $	2000 $
Cash provided by (used in)		
Operating activities		
Excess (deficiency) of revenues over expenses	(6,158)	(401)
Amortization of deferred capital contributions	(2,255)	(1,749)
Amortization of capital assets	7,088	6,506
Net change in non-cash working capital (note 17)	(312)	1,179
Increase in deferred contributions	1,037	2,228
Loss on disposal of capital assets	28	154
Decrease in deferred pension	4,983	-
Increase in post retirement benefits	1,742	-
	6,153	7,917
Financing and investing activities		
Endowments received	731	1,153
Decrease in notes receivable	135	174
Decrease in bank term loans	(289)	(252)
Increase (decrease) in other loans	(261)	844
Purchase of capital assets (note 15)	(11,014)	(19,328)
Purchase of sinking fund investment	-	(244)
Purchase of restricted investments	(867)	(7,549)
Increase in other contractual liabilities	-	59
Deferred capital contributions received	6,265	10,109
Increase (decrease) in mortgages – net	(561)	9,295
	(5,861)	(5,739)
Net increase in cash and cash equivalents	292	2,178
Cash and cash equivalents – Beginning of year	7,343	5,165
Cash and cash equivalents – End of year	7,635	7,343
Cash and cash equivalents consist of		
Cash	446	2,956
Short-term deposits	2,101	493
Stocks, bonds and debentures	5,088	3,894
	7,635	7,343

(in thousands of dollars)

1 Description

Wilfrid Laurier University was established in November 1973 as a fully provincially assisted university when Waterloo Lutheran University became Wilfrid Laurier University after Bill 178 "an Act respecting Wilfrid Laurier University" was given Royal Assent. The university is dedicated to the pursuit of learning through scholarly research, teaching, study, and artistic activity, all within a spirit of free inquiry.

These financial statements reflect the assets, liabilities, net assets, revenues, expenses, and other transactions related to the operation of the University. 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 service, bookstore, and parking.

Wilfrid Laurier University has an economic interest in a Crown controlled foundation, Wilfrid Laurier Foundation, which is not consolidated. The principal purpose of the Wilfrid Laurier University Foundation is to solicit, receive, and distribute monies to support the activities of the University.

Wilfrid Laurier University is a registered charity and as such is exempt from paying income taxes.

2 Accounting policies

Valuation of inventories

Inventories are valued at the lower of cost and net realizable value with cost being determined substantially on a first-in, first-out basis.

Capital assets

Capital assets include the original cost of land and land improvements, buildings, furniture and equipment, and library books. The capital assets, excluding land, are amortized on a straight-line basis in accordance with the following schedule:

Category	**Amortization Rate**
Buildings	2 ½%
Furniture and equipment	10 – 20%
Leasehold improvements	10%
Library books	20%

Valuation of stocks, bonds and debentures

All securities are recorded at cost

(in thousands of dollars)

Art collection

The University maintains a collection of art work of cultural and historical significance. The collection is not capitalized but rather included in capital assets at nominal value on the statement of financial position. New acquisitions, substantially all received as gifts, are recorded as income and expense at their appraised value in the period received.

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 as received. Contributions externally restricted for purposes other than endowment or the acquisition of capital assets are deferred and recognized as revenue in the year in which the related expenses are recognized. Contributions restricted to the acquisition of capital assets having a limited life are initially recorded as deferred capital contributions in the period in which they are received. They are recognized as revenue over the useful life of the related assets. Endowment contributions are recognized as direct increases in net assets in the period 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.

Pensions

The University has a pension plan which is available to full and part time faculty and staff. The plan is a money purchase plan with a minimum guarantee supplement based on the member's best five years of earnings.

Income is charged with the cost of benefits earned by employees as services are rendered. This cost reflects management’s best estimates of the pension plan’s salary escalations, mortality of members, terminations and the ages at which members will retire. Adjustments arising from plan amendments experience gains and losses and changes in assumptions are amortized over the estimated average remaining service life of the employee group to the extent those adjustments are greater than ten percent of the greater of the projected benefit obligation and the fair value of plan assets.

Post retirement benefits

The University provides dental and extended health care benefits for the retirees. These post retirement benefits are recognized using the current accrual method, by which income is charged with the cost of the benefits in the years in which the employees render the service giving then the right to receive such benefits.

(in thousands of dollars)

Financial instruments

At April 30, 2001, the carrying amounts reported in the balance sheet for accounts receivable, notes receivable, sinking fund investments, deferred pension, accounts payable, accrued vacation pay, term bank loans, other loans and post retirement benefits approximate fair market value. The market value of stock, bonds and debentures and hedge fund investment have been reported in note 7.

The carrying value and approximate fair market value of mortgages payable are $27,048 and $30,063 respectively (2000 – $27,609 and $30,855)

3 Change in accounting policy

On May 1, 2000, the University adopted the new recommendations of the Canadian Institute of Chartered Accountants with respect to accounting for employee future benefits. The change has been applied retroactively, without restatement of the prior year.

As a result, pension and post retirement expense for the year is $7,209. Had the University continued to account for pension and post retirement benefits under the prior accounting policy, it is estimated that pension and post retirement expense for the year would have been approximately $1,000.

4 Notes receivable

The notes receivable are from the Wilfrid Laurier University Student Union and the Wilfrid Laurier University Graduate Student Association.

The details of the notes are as follows:

	2001 $	2000 $
Wilfrid Laurier University Students' Union		
6% note, repayable by quarterly payments of $50 including principal and interest, due August 1, 2005	829	909
6% note payable, interest commencing May 1, 2005, $50 semi-annual payments, commencing after repayment of the note detailed above	100	100
6% note, repayable by quarterly payments of $8 including principal and interest, due November 1, 2005	161	177
6% note, repayable interest only paid quarterly with principal payments of $50 quarterly commencing November 1, 2005, due November 1, 2009	800	800
	1,890	1,986

(in thousands of dollars)

Wilfrid Laurier University Graduate Student Association		
6% note, repayable by quarterly payments of $4 minimum, including principal and interest	121	161
	2,011	2,147
Less – principal due within one year	190	187
	1,821	1,960

5 Deferred pension cost and post retirement benefits

	Pension Costs 2001 $	Post Retirement Benefits 2001 $
Projected benefit obligation	179,929	19,024
Fair value of plan assets	183,861	-
Funded status	3,932	(19,024)
Unrecognized net experience loss	5,391	-
Prepaid (accrued) benefit cost record in the balance sheet	9,323	(19,024)

Weighted-average assumptions

Discounted rate	7.00%	7.00%
Expected return on plan assets	7.00%	-
Rate of compensation increase	5.00%	-

For measurement purposes, a 7.5% annual increase in the per capita cost of health care benefits was assumed for 5 years, with a rate of 6% for five years thereafter, a rate of 5.5% for five years thereafter and a rate of 5% thereafter. A 4% annual increase in the cost of dental case benefits was also assumed.

Benefit cost	5,089	2,120
Employer contributions	106	378
Plan participants contributions	1,924	-
Benefits paid	5,284	378
Lump sum settlements	4,555	-

(in thousands of dollars)

6 Restricted assets and capital commitments

Restricted assets include those assets related to the endowments of the University in addition to $6,300 received from the Province of Ontario, which is to be used for the northwest campus development.

The northwest campus development is expected to cost approximately $17,000 with the remainder financed primarily through fundraising efforts, operating revenues and borrowings.
(in thousands of dollars)

7 Stocks, bonds and debentures and hedge fund investment

The cost and market value of stocks, bonds and debentures included in current assets and restricted assets as at April 30, 2001 is $19,299 and $19,420 respectively (2000 – $17,460 and $17,860). The current year cost of stocks, bonds and debentures includes $5,088 of current assets and $14,211 of restricted assets.

The cost and market value of the hedge fund investment units, which were received as a donation in December 1998, is $2,298 and $1,897 respectively (2000 – $2,298 and $1,918).

8 Capital assets

			2001			**2000**
	Cost **$**	**Accumulated Depreciation** $	**Net** $	**Cost** $	**Accumulated Depreciation** $	**Net** $
Land and land improvements	8,537	-	8,537	8,167	-	8,167
Buildings	103,725	32,130	71,595	98,024	29,393	68,631
Furniture and equipment	33,303	23,815	9,488	29,790	21,085	8,705
Leasehold improvements	1,294	193	1,101	1,285	64	1,221
Library books	13,114	9,745	3,369	11,876	8,408	3,468
	159,973	65,883	94,090	149,142	58,950	90,192

(in thousands of dollars)

9 Mortgages payable

Security	Rate	Due date	2001 $	2000 $
Bricker Street Residence	11.04%	November 1, 2010	10,000	10,000
Conrad Hall, A & B Wings	5 3/8%	January 1, 2012	195	208
Dining Hall, MacDonald House	5 1/8%	March 2, 2013	340	360
Willison Hall, Conrad Hall, C Wing	5 1/8%	January 1, 2013	411	434
Conrad Hall D Wing, Little House, Euler Residence, Leupold Residence, Dining Hall	5 3/8%	July 1, 2017	1,225	1,270
202 Regina Street and 50 University Place	5.465%	December 20, 2003	5,590	5,774
183 Albert Street	6.00%	October 12, 2001	279	279
187 Albert Street	6.00%	October 12, 2001	184	184
Willison Hall addition	6.23%	May 30, 2007	2,182	2,251
Laurier Place	6.23%	May 30, 2007	6,642	6,849
			27,048	27,609
Less: principal payable within one year			1,034	542
			26,014	27,067

The aggregate amount of principal payments in each of the next five years to meet retirement provisions is as follows. It is assumed that the 202 Regina Street and 50 University Place mortgage will be renewed on similar repayment terms in fiscal 2004.

	$
Year ending April 30, 2002	1,034
2003	605
2004	642
2005	680
2006	719
	3,680

(in thousands of dollars)

10 Deferred contributions

Deferred contributions which are subject to externally imposed restrictions consist of the following:

	2001 $	2000 $
Research grants	2,735	2,726
Scholarships and bursaries	1,590	1,821
Other amounts	3,568	2,309
	7,893	6,856

11 Deferred capital contributions

Deferred capital contributions consist of the unamortized amount of donations and grants received for the purchase of capital assets. These amounts are recorded as income of the University over the same period as the amortization expense for the specific capital asset. The change in the balance consists of the following:

	2001 $	2000 $
Balance – beginning of year	35,399	27,039
Add – contributions received during the year	6,265	10,109
Less – amortization for the year	(2,255)	(1,749)
Balance – end of year	39,409	35,399

(in thousands of dollars)

12 Internally restricted net assets

Details of the internally restricted net assets are as follows:

	2001 $	2000 $
Program development	640	640
Departmental carry forwards	978	498
Future pension costs	-	1,900
Access to Opportunities Program	8	8
University Plan Initiatives	10	10
Food service	145	271
Residences	203	227
Bookstore, Purple & Gold, and parking	-	42
Special needs	-	40
Northwest campus development	841	300
Major capital equipment	32	30
Capital levy	366	-
Repairs – operating	50	50
	3,273	4,016

13 Investment in capital assets

The investment in capital assets consists of the following:

	2001 $	2000 $
Capital assets – net book value (see note 8)	94,090	90,192
Plus – sinking fund investments held to discharge long-term debt	703	654
	94,793	90,846
Less – amounts financed by long-term debt	28,633	29,744
– deferred capital contributions	39,409	35,399
– internal advances	(6,811)	(3,250)
	33,562	28,953

(in thousands of dollars)

14 Endowments

Endowments include restricted donations received by the University and endowments restricted internally by the Board of Governors. The University endowment policy has the objective of protecting the value of the endowed principal by limiting spending of investment income earned on endowments. The balance of investment income is recorded as an increase in the endowment balance.

The details of the endowments are as follows:

	2001 $	2000 $
Endowments restricted externally	12,308	11,577
Endowments restricted internally	5,434	5,298
	17,742	16,875

The endowment earnings, and the disposition of these earnings can be summarized as follows:

Total earnings	908	708
Disposition of earnings		
Used to fund the academic development program	235	241
Used to fund endowed scholarships and bursaries	496	451
Used to increase the endowment balance	177	16
	908	708

(in thousands of dollars)

15 Additions to capital assets

The additions to capital assets consist of the following:

	2001 $	2000 $
Northwest campus development	549	-
Willison Hall Residence addition	-	1,721
Bookstore renovations	260	-
Furniture and equipment	3,368	4,455
Food outlet renovations	316	-
Brantford Campus renovation costs	-	1,105
Library books	1,238	1,463
Elevator, heating, ventilating and air conditioning upgrade – 232 King Street building	-	395
Laurier Place	521	7,709
Athletic complex renovation	2,191	1,118
House purchases	798	487
65 Lodge Street	-	364
Concourse redevelopment	1,542	86
Banner finance system	220	413
Other	11	12
	11,014	19,328

16 Insurance

The University entered into a reciprocal insurance arrangement with other Canadian universities and the Canadian University Reciprocal Insurance Exchange. The Exchange provides property and general liability insurance coverage and replaces the coverage previously obtained through commercial sources. The University is committed to a five year program which continues until January 1, 2003. During this time the University is obligated to share proportionately in gains or losses realized by the member universities.

The University insures its capital assets for the following amounts:

	$
Buildings	189,675
Furniture and equipment	34,541
Library books	110,510
Total	334,726

(in thousands of dollars)

17 Statement of cash flows

The change in the non-cash working capital balances consists of the following:

	2001 $	2000 $
Accounts receivable	(444)	(282)
Inventories	(126)	2
Prepaid expenses	(99)	(146)
Deposit on purchase of capital assets	(20)	22
Accounts payable	359	(704)
Accrued vacation pay	249	173
Deferred revenue	(231)	2,114
	(312)	1,179

18 Ontario Student Opportunity Trust Fund

Externally restricted endowments include grants provided by the Government of Ontario from the Ontario Student Opportunity Trust Fund. Under the program the government matched funds raised by the University. The purpose of the program is to assist academically qualified individuals who, for financial reasons, would not otherwise be able to attend university. The following information with respect to the Ontario Student Opportunity Trust Fund is based on the Ministry of Training, Colleges and Universities' fiscal year ending March 31.

	2001 $	2000 $
Endowment balance – beginning of year	4,739	4,664
Donations received	104	37
Matching funds from the Government of Ontario	-	-
Investment income capitalized	79	38
Endowment balance – end of year	4,922	4,739
Expendable funds – beginning of year	160	140
Investment income	241	200
Bursaries awarded	(172)	(180)
Expendable funds – end of year	229	160

(in thousands of dollars, except note 20)

19 Contingency

The University is the defendant in a number of legal proceedings. Claims against the University in these proceedings have not been reflected in these financial statements. It is the opinion of the administration that the resolution of these claims will not have a material effect on the financial position of the University.

20 Public sector salary disclosure

In accordance with provisions of the Public Sector Salary Disclosure Act, the following employees of the University received salaries of $100,000 or more in the 2000 calendar year.

Name	Position	Salary $	Taxable Benefits $
Amoaku-Adu, Ben	Professor	130,237	567
Ashcroft, Ira	Professor	104,430	542
Athanassakos, George	Professor	107,114	516
Baetz, Mark	Professor	105,904	558
Baker, Donald	Professor	143,228	788
Banks, John	Associate Professor	100,041	528
Banks, William	Associate Professor	102,800	490
Bezner, Hart	Associate Professor	107,794	576
Blackburn, James	Professor	115,799	617
Blenkhorn, David	Professor	111,423	598
Boots, Barry	Professor	110,403	590
Borras, Angelo	Professor	110,697	592
Cameron, Gary	Associate Professor	102,966	550
Carson, Scott	Dean	147,071	777
Cawsey, Thomas	Professor	113,491	598
Christy, Richard	Assistant Professor	105,526	467
Clarke, Juanne	Professor	109,312	562
Copp, Terry	Professor	112,462	602
Craig, Ron	Professor	102,579	549
De, Mitali	Associate Dean	116,054	453
Deszca, Frederick	Professor	103,650	537
Dupuis, Ronald	Assistant Vice President	103,300	539
Eglin, Peter	Professor	106,112	471
Ellis, Robert	Associate Professor	106,153	513
Erb, Peter	Professor	104,355	558
Fisher, James	Professor	111,646	596
Fournier, Bruce	Associate Professor	107,627	576
Fuke, Richard	Professor	107,641	522
Fusco, Luke	Acting Dean	119,886	585
Gillen, David	Professor	113,311	606
Gough, Barry	Assistant Dean	124,723	613
Guenther, Mathias	Professor	108,830	580

Name	Position	Salary $	Taxable Benefits $
Hanna, Edward	Professor	107,836	576
Harvey, Cheryl	Associate Professor	112,499	465
Hecht, Alfred	Professor	116,631	577
Hewitt, Kenneth	Professor	114,197	609
Kilgour, Marc	Professor	105,463	562
Kott, Edward	Professor	109,935	587
Krech, Michael	Associate Professor	103,990	556
Lambert, Gary	Assistant Vice President	100,763	533
Lit, John	Professor	115,224	598
Lorimer, Douglas	Associate Professor	109,915	522
Lyons, Andrew	Associate Professor	102,325	528
Marr, William	Professor	114,117	609
McCready, Douglas	Professor	124,523	590
McCutcheon, James	Associate Professor	111,648	526
McCutcheon, John	Associate Professor	111,248	513
McDougall, Gordon	Professor	102,917	598
McMenemy, John	Professor	120,817	576
McMurray, David	Assistant Vice-President	109,621	568
McPherson, Barry	Dean	146,154	770
Miljan, Toivo	Professor	106,240	569
Millerd, Frank	Associate Professor	107,669	542
Morrison, Charles	Dean	103,530	452
Munro, Hugh	Professor	108,502	535
Noori, Hamid	Professor	134,569	598
Pancer, Mark	Professor	101,198	539
Peirson, David	Associate Dean	103,404	522
Preece, Rodney	Professor	107,846	577
Raj, Baldev	Professor	112,642	603
Read, Arthur	Professor	149,260	799
Robertson, Alastair	Assistant Professor	101,735	524
Rosehart, Robert	President	229,543	5,224
Santi, Angelo	Professor	105,141	529
Saunderson, Houston	Professor	101,778	544
Schnabel, Jacques	Professor	121,941	579
Seringhaus, Rolf	Professor	112,965	526
Smith, Brian	Professor	116,833	495
Smith, Rowland	Vice-President	165,397	866
St. Claire-Smith, Robert	Associate Professor	100,494	536
Stack, Stephen	Associate Professor	114,276	542
Stephen, Arthur	Vice-President	108,254	581
Szabo, Arthur	Dean	115,208	568
Teall, Howard	Professor	100,715	-
Warrack, Brian	Associate Professor	106,061	535
Wong, Philip	Assistant Vice-President	121,812	637