



University of Toronto

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## Financial Report

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April 30, 1998

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**UNIVERSITY OF TORONTO  
FINANCIAL REPORT  
APRIL 30, 1998**

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## President's Message

The 1997-98 fiscal year has brought the University of Toronto to the threshold of financial stability. Our provincial operating grant remained constant following on a devastating, permanent reduction of \$53.9 million in 1996. While continuing to adjust to this unprecedented loss of operating funds, the University has begun to turn the corner toward financial equilibrium, thanks to the commitment and contributions of our students, faculty, staff, alumni and donors. However, despite these encouraging results, the University continues to be at a major resource disadvantage compared to the leading public and private research universities in North America.

The University's finances are fundamentally sound. Our multi-year academic and budget planning processes have proved very successful in helping the University adapt to unexpected and potentially destructive shifts in the fiscal environment. This year we have reduced our cumulative deficit to \$6.9 million from \$19.4 million last year and our plans anticipate a period of relative financial stability ahead.

In addition to stability, there have been positive developments. Our endowment for student financial aid continued to grow as the result of exceptional private benefaction and the Ontario Student Opportunity Trust Fund program which matched every gift. By March, 1999 when all the pledges are collected, the financial aid endowment will have grown to more than \$350 million. The current balance is already \$288 million. We will use this endowment to support our new policy on student financial aid which guarantees that no qualified student will be prevented from beginning or completing his or her education due to financial need.

Our overall endowment funds have continued to grow from both strong investment performance and generous gifts. The market value of our endowments now exceeds \$900 million (excluding the endowments of Trinity, St. Michael's and Victoria). While increasing our endowment provides only limited assistance directly to the operating budget, it does provide a stronger and more secure foundation for our work and ensures that the students, faculty and staff of tomorrow will reap the benefits of this support for generations. The other great universities of North America all command strong endowments. After years of effort, we are joining their number.

Protecting our research and teaching strengths remains a key priority of The Campaign for the University of Toronto. The Campaign has now received private gifts and pledges of more than \$350 million in support of our academic priorities including a record \$90.7 million of funds received this year. This remarkable generosity will help secure the future of our great University, providing the margin of excellence necessary to rank with the finest universities in the world.

The University's pension funds have also enjoyed good investment performance this year resulting in a current surplus. This has permitted us to strengthen the pension plan benefits while ensuring complete security for the promised retirement benefits. The volunteer President's Investment Committee which oversees the pension and endowment funds has provided excellent stewardship and contributed substantially to the University's sound financial base.

Preservation and restoration of the University's buildings, labs and classrooms is a growing concern as we face deferred maintenance and renewal costs in excess of \$136 million. While funding this year from the Province, the Canada-Ontario Infrastructure Works Program and our own allocation from our operating budget have allowed us to address some of the more pressing needs, much remains to be done to ensure that our physical assets can support the extraordinary work of our students, faculty and staff.

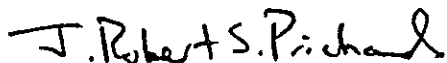
To rebuild our research infrastructure, we expect to participate fully over the next few years in the programs of the Canada Foundation for Innovation and the Ontario Research and Development Challenge Fund. The University of Toronto conducts 35 per cent of all the university-based research in Ontario and 14 per cent nation-wide. We attract the largest share of research funds from each of the three national granting councils. These important new programs will allow us to build on our very considerable research strengths and provide the research facilities necessary to attract and retain internationally competitive faculty members.

While the University of Toronto has made important strides over the past year in pursuit of our mission we still face a fundamental challenge when compared with our peer institutions, particularly among the great research universities both public and private, in the United States. Over the past two years, state appropriations to public universities in the U.S. have increased by an average of 11.4 per cent while our grant from the Province of Ontario has decreased by 15 per cent. On average, leading U.S. public research universities have access to twice the resources per student than we do. These universities present the benchmarks against which we must measure our quality and performance in the increasingly global undertaking of higher education. As a result, our governments must invest more heavily in higher education if we are to keep pace and provide our students with learning opportunities comparable with the best in the world.

The collective commitment to excellence by all members of the University of Toronto community is helping us face these challenges with optimism and renewed energy. We continue to do everything possible to preserve quality by reallocating resources, seeking efficiencies and encouraging inter- and intra-university collaborations. We are working with the federal and provincial governments to build on the promise of the federal Millennium Scholarship Trust Fund to enhance further student financial aid, and to gain the greatest possible impact from the Ontario Research and Development Challenge Fund and the Canada Foundation for Innovation.

This year we are also affirming our accountability as a public institution through the use of a new format for our financial statements. Beginning with the 1997-98 statements, we are complying with the Canadian Institute for Chartered Accountants' new requirements for not-for-profit organizations. The new single-column format makes the financial data easier to follow and understand and provides a more comprehensive picture of the full activities of the University. In addition, we have restated last year's financial information using the same format for comparative purposes.

I want to thank the many individuals who have helped this great University surmount adversity and remain focussed on the immense potential of the great minds which are both our strength and our future. We are profoundly grateful to all those who contribute to our cause: our faculty, staff, students, alumni, friends and to the citizens of Ontario and Canada.



J. Robert S. Prichard  
*President*

University of Toronto  
Financial Report  
Financial Highlights

Effective with the 1997-98 fiscal year, the University of Toronto's financial statements have been revised to comply with the new requirements established by the Canadian Institute of Chartered Accountants for not-for-profit institutions. The changes in this year's statements, and in the 1997 comparative numbers which have been restated to conform to the new requirements, are the following:

**Impact on assets, liabilities and net assets:** Please refer to the table that appears as part of note 3 on page 15 of the financial statements for the impact of the changes on the reported assets, liabilities and net assets (formerly entitled fund balances) of the University.

**Financial statement presentation:** We have adopted a consolidated single column approach which replaces the multiple columns used in previous years, when we reported by major fund categories for the operating, ancillary, capital and restricted funds.

**Revenue recognition:** In previous years, all contributions (including donations and government grants) were recognized as revenue in the year in which they were received. Effective this year, we have chosen to follow the deferral method of accounting for contributions. Contributions are now recorded as revenue only when the related expenses are incurred. Amounts not yet recognized as revenue at fiscal year end are recorded as deferred contributions on the balance sheet.

**Amortization of capital assets:** In previous years, most capital assets were expensed in the year in which they were purchased. All capital assets are now capitalized and amortized over their estimated useful lives. Only the unamortized portion of internally financed assets is recorded on the line "investment in capital assets" within the net assets category on the balance sheet. "Net assets" were formerly called "fund balances".

Revenues for 1997-98 were \$976.7 million of which 46.1% was government, research and other grants, 21.7% was student fees, 4.6% was donations and 27.6% was from investment income, sales of services and contract research. Revenues this year were 6.0% higher than last year, mainly as a result of a \$27.2 million increase in donations, a \$33.1 million increase in investment income (a substantial portion of which was transferred to endowments for preservation of capital) and a \$28.8 million decrease in government, research and other grants. The increase in investment income is a result of capital gains due to the major re-structuring of our investment pool which took place during this fiscal year. The amount of future capital gains should return to a more normal level as we do not anticipate any major changes to the investment portfolio.

Expenses for 1997-98 were \$881.8 million of which 60.9% was salaries and benefits and 39.1% was for other expenses such as scholarships, fellowships and bursaries, travel and conferences, supplies, utilities, etc. Expenses for this year were 2.1% higher than last year.

The excess of revenues over expenses was \$94.9 million and was dealt with as follows: (a) \$59.2 million was set aside for the capital preservation of internally restricted endowments, (b) \$16.5 million was committed for specific purposes, (c) \$3.5 million was set aside to cover future amortization of capital assets, (d) \$3.2 million was transferred to endowments net of campaign expenses. The surplus for the year was \$12.5 million which reduced the cumulative deficit at the start of the year of \$19.4 million to a closing deficit at the end of the year of \$6.9 million.

**Endowments** are funds donated to or designated by the university to be held in perpetuity whereby a portion of the investment income is expended each year to support the program expenses of the endowment. Our endowments are pooled for investment purposes in order to maximize the investment return and at the same time provide for security and the benefits of investment diversification inherent with a large pool of assets. The consolidated investment pool for endowments enjoyed a total return on assets of 23.4% for 1997-98. At April 30, 1998 their book value was \$815.2 million, an increase of \$185.0 million (29.3%) over last year. Their market value was \$920.8 million. The main reasons for this growth were the Ontario Student Opportunity Trust Fund which added \$38.5 million, the matching chair program which added \$18.4 million and the capitalization of investment income, which added \$116.5 million, each of which is described below. Other endowment donations contributed \$9.3 million while capitalization of expendable funds added \$2.3 million.

Ontario Student Opportunity Trust Fund is a matching program established by the Government of Ontario to encourage endowment donations for student aid by matching each dollar raised. During this year, the university raised \$19.25 million of endowment donations for student aid, with an additional \$19.25 million provided by the Government of Ontario. The university also provided a match for these donations by reallocating endowment funds already in hand. This program provides for needs-based bursaries to students which are made in accordance with our policies on student financial support and student awards.

The matching chair and professorship program is a strategy to enhance the university's ability to attract donations in support of endowed chairs and professorships. Endowment donations of \$18.4 million were raised this year and the University has committed to match a total of \$147 million for this program.

The University follows a preservation of capital policy in order to maintain the purchasing power of its endowments over the long-term. This policy's objective is to make available for spending income approximating 5% of market value over the long-term with annual distributions calculated using a four year moving average to avoid abrupt changes in the annual flow of income for spending on designated endowment purposes. Income in excess of this annual distribution, amounting to \$116.5 million for 1997-98, was added to endowments.

**Investment in capital assets** of \$151.9 million represents that portion of net assets which is required to be set aside to fund future amortization of owned capital assets. No provision is required for externally financed capital assets.

**Funds committed for specific purposes** increased 9.4% to \$192.7 million at year end. These funds are internally restricted for spending for particular purposes. The increase is primarily due to \$28.3 million committed for the supplementary retirement arrangement which is an unregistered pension plan approved by Governing Council as part of the salary settlements awarded last year. The details of funds committed for specific purposes can be found on page 20 of the financial statements.

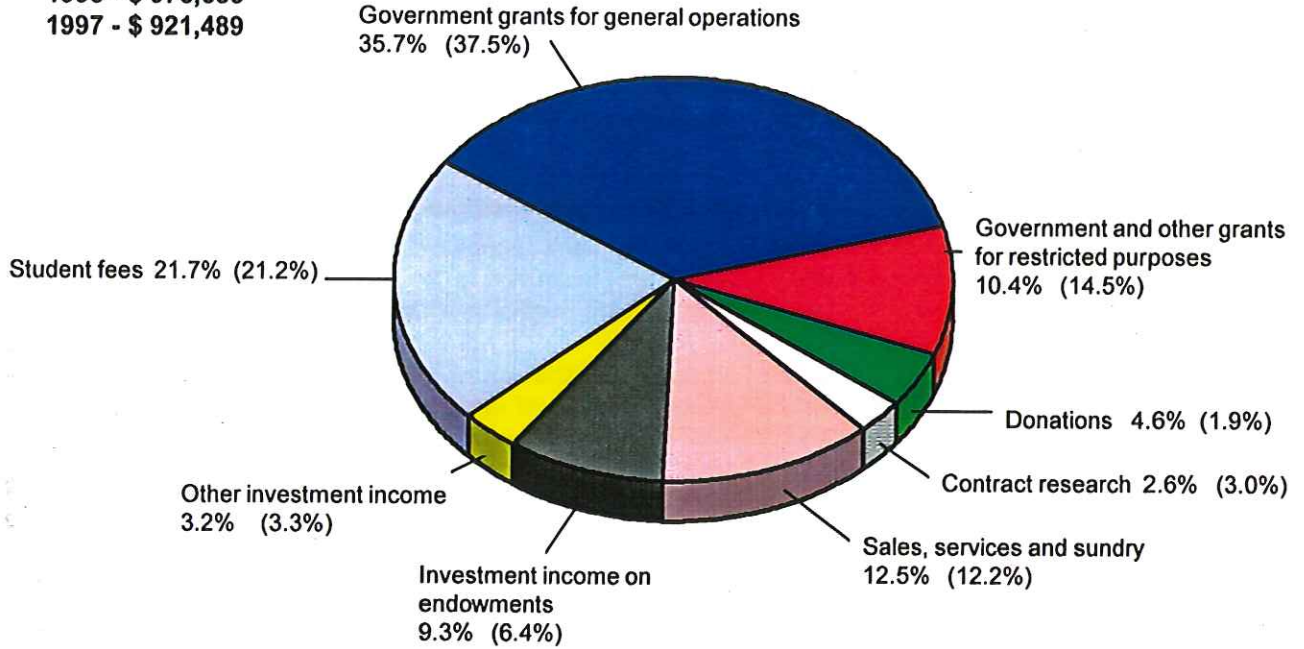
Preservation and restoration of the University's existing physical assets continues to be a concern. The current backlog of deferred maintenance and renewal is estimated at \$136.6 million, with the potential for a further \$32 million if renovations are pursued that would disrupt asbestos insulation. This backlog in repair and replacement expenditures is not reflected on the balance sheet. In the past year, the University has spent \$4.4 million on deferred maintenance, \$4.5 million on renewal expenditures and \$13.9 million for regular repair and maintenance. While these expenditures helped address the need to preserve the University's buildings, much remains to be done.



**SOURCES AND DISTRIBUTION OF UNIVERSITY FUNDS**  
**FOR THE YEAR ENDED APRIL 30, 1998**  
(thousands of dollars)

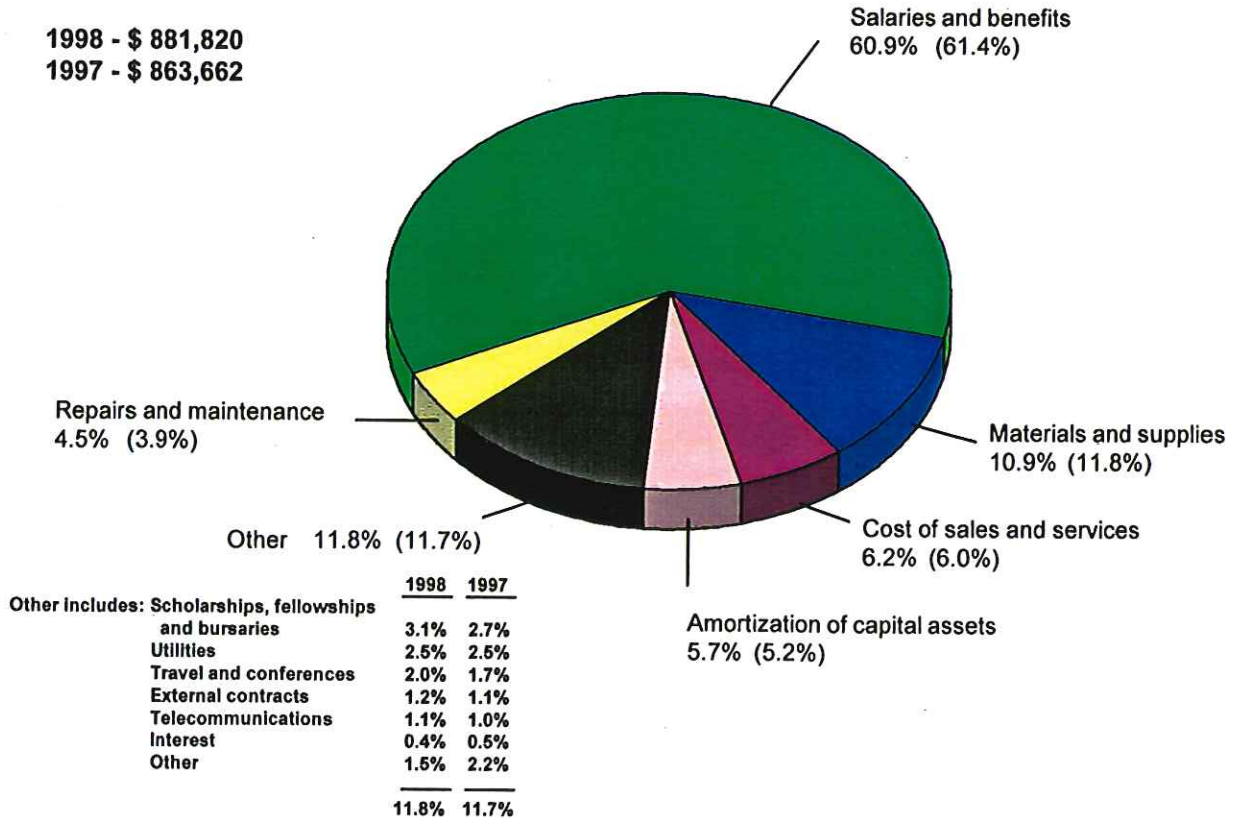
**REVENUES BY SOURCE**

1998 - \$ 976,683  
1997 - \$ 921,489



**EXPENSES BY CATEGORY**

1998 - \$ 881,820  
1997 - \$ 863,662



(prior year's percentages in brackets)

## STATEMENT OF ADMINISTRATIVE RESPONSIBILITY

The administration of the University is responsible for the preparation of the financial statements, the notes thereto and all other financial information contained in this annual report.

The administration has prepared the financial statements in accordance with generally accepted accounting principles developed by The Canadian Institute of Chartered Accountants. The administration believes the financial statements present fairly the University's financial position as at April 30, 1998 and the results of its operations for the year then ended. In order to achieve the objective of fair presentation in all material respects, the use of reasonable estimates and judgements were employed. Additionally, management has ensured that financial information presented elsewhere in this annual report has been prepared in a manner consistent with that in the financial statements.

In fulfilling its responsibilities and recognizing the limits inherent in all systems, the administration has developed and maintains a system of internal control designed to provide reasonable assurance that University assets are safeguarded from loss and that the accounting records are a reliable basis for the preparation of financial statements.

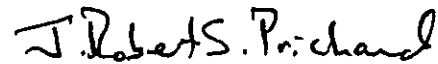
Hewitt Associates has been retained by the University in order to provide an estimate of the University's pension liability for the current year. Management has provided the valuation actuary with the information necessary for the completion of the University's report and retains ultimate responsibility for the determination and estimation of the pension liabilities reported.

Governing Council carries out its responsibility for review of the financial statements and this annual report principally through the Business Board and its Audit Committee. The majority of the members of the Audit Committee are not officers or employees of the University. The Audit Committee meets regularly with the administration, as well as the internal auditors and the external auditors, to discuss the results of audit examinations and financial reporting matters, and to satisfy itself that each party is properly discharging its responsibilities. The auditors have full access to the Audit Committee with and without the presence of the administration.

The financial statements for the year ended April 30, 1998 have been reported on by Ernst & Young, Chartered Accountants, the auditors appointed by Governing Council. The auditors' report outlines the scope of their audit and their opinion on the presentation of the information included in the financial statements.



R. G. White  
Chief Financial Officer



J. Robert S. Prichard  
President

**AUDITORS' REPORT**

**To the Members of Governing Council of  
University of Toronto:**

We have audited the financial statements of University of Toronto as at and for the year ended April 30, 1998 comprising the following:

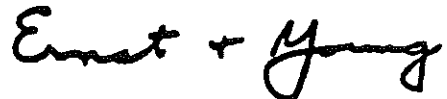
Balance sheet  
Statement of operations and changes in surplus (deficit)  
Statement of changes in net assets  
Statement of cash flows

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

We conducted our audit in accordance with 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 the administration, 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, 1998 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles.

Toronto, Canada,  
May 29, 1998.



Chartered Accountants

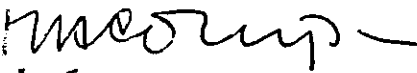
## STATEMENT 1

## UNIVERSITY OF TORONTO

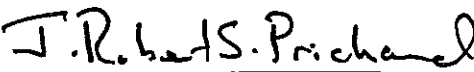
BALANCE SHEET  
APRIL 30, 1998(with comparative figures at April 30, 1997)  
(thousands of dollars)

	1998 \$	1997 \$ (restated - note 3)
<b>ASSETS</b>		
Accounts receivable	59,201	74,199
Inventories and prepaid expenses	11,473	11,529
Investments (note 4)	1,153,499	920,708
Capital assets, net (note 5)	372,402	379,077
	<u>1,596,575</u>	<u>1,385,513</u>
<b>LIABILITIES</b>		
Bank indebtedness	7,179	10,497
Accounts payable and accrued liabilities	72,846	87,145
Accrued pension liability	11,946	11,912
Long-term debt (note 7)	45,524	49,763
	<u>137,495</u>	<u>159,317</u>
Deferred contributions (note 8)	116,374	104,264
Deferred capital contributions (note 9)	189,839	186,423
	<u>443,708</u>	<u>450,004</u>
<b>NET ASSETS (statement 3)</b>		
Unexpended assets:		
Deficit	(6,915)	(19,400)
Funds committed for specific purposes (note 10)	192,702	176,218
Investment in capital assets (note 6)	151,926	148,447
Endowments (notes 11 and 12)	815,154	630,244
	<u>1,152,867</u>	<u>935,509</u>
	<u>1,596,575</u>	<u>1,385,513</u>

On behalf of Governing Council:



F. Anthony Comper  
Chair



J. Robert S. Prichard  
President

(See notes to financial statements)

UNIVERSITY OF TORONTO

**STATEMENT OF OPERATIONS AND  
CHANGES IN SURPLUS (DEFICIT)**

**FOR THE FISCAL YEAR ENDED APRIL 30, 1998**  
(with comparative figures for the fiscal year ended April 30, 1997)  
(in thousands of dollars)

	<u>1998</u>	<u>1997</u>	
	\$	\$	
		(restated - note 3)	
<b>REVENUES</b>			
Government grants for general operations	348,668	345,619	
Government and other grants for restricted purposes	101,361	133,250	
Student fees	211,889	195,349	
Sales, services and sundry income	122,423	112,815	
Investment income (note 11)			
Endowments	147,955	63,822	
Other	31,701	30,584	
Capital preservation of externally restricted endowments	<u>(57,311)</u>	<u>(5,143)</u>	89,263
Donations (note 14)			
Total	90,705	79,446	
Externally restricted endowments	<u>(45,937)</u>	<u>(61,898)</u>	17,548
Contract research	25,229	27,645	
	<u>976,683</u>	<u>921,489</u>	
<b>EXPENSES</b>			
Salaries and benefits	537,374	530,026	
Materials and supplies	96,337	101,740	
Cost of sales and services	54,324	51,556	
Amortization of capital assets	50,440	44,569	
Repairs and maintenance	39,768	33,780	
Scholarships, fellowships and bursaries	27,299	23,697	
Utilities	21,744	21,311	
Travel and conferences	17,889	14,796	
Telecommunications	9,327	8,642	
External contracted services	10,697	9,872	
Interest	3,690	4,618	
Other	12,931	19,055	
	<u>881,820</u>	<u>863,662</u>	
<b>Revenues less expenses</b>	<b>94,863</b>	<b>57,827</b>	
<b>Change in funds committed for specific purposes (note 10)</b>	<b>(16,484)</b>	<b>(32,487)</b>	
<b>Change in investment in capital assets (note 6)</b>	<b>(3,479)</b>	<b>723</b>	
<b>Transfer of donations to endowments net of campaign expenses</b>	<b>(3,224)</b>	<b>(11,182)</b>	
<b>Transfer of investment income earned on internally restricted endowments for capital preservation</b>	<b>(59,191)</b>	<b>(37,135)</b>	
<b>Integration of Ontario Institute for Studies in Education</b>		<b>457</b>	
<b>Net change in surplus (deficit) for the year</b>	<b>12,485</b>	<b>(21,797)</b>	
<b>Surplus (deficit), beginning of year</b>	<b>(19,400)</b>	<b>2,397</b>	
<b>Deficit, end of year</b>	<b><u>(6,915)</u></b>	<b><u>(19,400)</u></b>	

(See notes to financial statements)

## UNIVERSITY OF TORONTO

**STATEMENT OF CHANGES IN NET ASSETS**  
**FOR THE YEAR ENDED APRIL 30, 1998**  
(with comparative figures for the year ended April 30, 1997)  
(thousands of dollars)

	Unexpended assets					1997 Total \$ (restated - note 3)
	Funds	Investment in capital assets (note 6)	Endowments	1998 Total \$	1997 Total \$	
	Deficit \$	Total \$	Investment in capital assets (note 6) \$	Endowments \$	1998 Total \$	1997 Total \$
Net assets, beginning	(19,400)	176,218	156,818	630,244	935,509	758,426
Revenues less expenses	94,863	94,863	148,447	94,863	94,863	57,827
Change in funds committed for specific purposes (note 10)	(16,484)	16,484	3,479	3,479	3,479	3,479
Net change in investment in capital assets (note 6)	(3,479)	(3,479)	(3,479)	(3,479)	(3,479)	(3,479)
Transfer of investment income earned on internally restricted endowments for capital preservation	(59,191)	(59,191)	59,191	59,191	59,191	59,191
Investment income earned on externally restricted endowments for capital preservation	(3,224)	(3,224)	57,311	57,311	57,311	5,143
Transfer of donations to endowments net of campaign expenses	(3,224)	(3,224)	3,224	3,224	3,224	3,224
Externally endowed contributions - donations - grants (Ontario Student Opportunity Trust Fund)	61,898	61,898	45,937	45,937	45,937	61,898
Integration of Ontario Institute for Studies in Education	15,825	15,825	19,247	19,247	19,247	36,390
Net assets, ending	<u>(6,915)</u>	<u>192,702</u>	<u>185,787</u>	<u>815,154</u>	<u>1,152,867</u>	<u>935,509</u>

(See notes to financial statements)

## STATEMENT 4

**UNIVERSITY OF TORONTO**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED APRIL 30, 1998**  
(with comparative figures for the year ended April 30, 1997)  
(thousands of dollars)

	1998 \$	1997 \$ (restated - note 3)
<b>OPERATING ACTIVITIES</b>		
Revenues less expenses	94,863	57,827
Add (deduct) non-cash items:		
Amortization of capital assets	50,440	44,569
Amortization of deferred capital contributions	(16,513)	(16,683)
Gain on sale of investments	(138,097)	(43,924)
Change in other non-cash items (note 13)	12,899	(33,263)
	<u>3,592</u>	<u>8,526</u>
<b>INVESTING ACTIVITIES AND FINANCING ACTIVITIES</b>		
Purchase of investments, net	(94,694)	(81,291)
Purchase of capital assets (note 5)	(43,765)	(38,975)
Contributions for capital asset purchases (note 9)	19,929	10,897
Long-term debt principal repayments	(4,239)	(3,222)
Capital preservation of externally restricted endowments	57,311	5,143
Endowment contributions		
- donations	45,937	61,898
- grants (Ontario Student Opportunity Trust Fund)	19,247	36,390
	<u>(274)</u>	<u>(9,160)</u>
Increase (decrease) in bank indebtedness during the year	(3,318)	634
Bank indebtedness, beginning of year	<u>10,497</u>	<u>9,863</u>
Bank indebtedness, end of year	<u><u>7,179</u></u>	<u><u>10,497</u></u>

(See notes to financial statements)

**UNIVERSITY OF TORONTO  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 1998**

**1. Description**

The Governing Council of the University of Toronto which operates under the name, University of Toronto (the "University") is a corporation under the University of Toronto Act, a statute of the Legislative Assembly of Ontario. The University is an institution dedicated to providing post-secondary education and to conducting research. The University's mission is to be an internationally significant research university with undergraduate, graduate and professional programs of excellent quality.

These financial statements include the assets, liabilities, net assets, revenue, expenses and other transactions of all of the operations and organizations under the jurisdiction of Governing Council. These financial statements do not include the assets, liabilities and operations of Victoria University, Trinity College, the University of St. Michael's College, Sunnybrook Hospital and the affiliated colleges under the memorandum of agreement with the Toronto School of Theology, each of which is a separate corporate body with separate financial statements.

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

The University holds title to the land and buildings of Sunnybrook Hospital. The Sunnybrook land and original buildings were acquired for the sum of one dollar and are used for hospital purposes and for related medical research and teaching purposes. The property is leased to the Board of Trustees of Sunnybrook Hospital, a separate corporation, under a ground lease, which is perpetually renewable every twenty-one years at the option of the Board of Trustees of Sunnybrook Hospital.

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**

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

**a) Investments -**

Investments are accounted for at cost, or where there is deemed to be an impairment in value which is other than temporary, at cost less amounts written off.

Gains or losses on the sale of fixed income investments are deducted or added to the book value of investments and amortized over the average maturity of securities sold.



**b) Derivative financial instruments -**

Derivative financial instruments are used to achieve particular market and currency exposures for hedging and risk management purposes with respect to the University's investments and as a substitute for more traditional investments. Derivative financial instruments and synthetic products that may be employed include debt, equity and currency futures, options, swaps and forward contracts. These contracts are supported by liquid assets with a market value equal to the market value of the instruments underlying the derivative contract.

Derivative financial instruments are recorded at market value. Gains and losses on these instruments are recognized as investment income in the year in which the changes in market value occur.

**c) Market value of financial instruments -**

The market values of publicly traded bonds and equities are determined based on quoted market values. The market values of unlisted or infrequently traded securities are based on quoted market yields or comparable security prices as appropriate. The real estate market values represent estimated year end market values based on periodic cyclical appraisals by accredited appraisers.

The market value of derivative financial instruments reflects the daily market amount of that instrument, thereby taking into account the current unrealized gains or losses on open contracts. Investment dealer quotes or quotes from a bank are available for substantially all of the University's derivative financial instruments.

**d) Inventory valuation -**

Supplies and other inventories are carried at the lower of average cost or net realizable value.

**e) Pension expense and obligations -**

The University has a defined benefit pension plan for its employees. Pension expense is determined using the projected benefit actuarial method based on services rendered and management's best estimates regarding assumptions about a number of future conditions including investment returns, salary changes, withdrawals and mortality rates. Changes in management's best estimates resulting from changes in future conditions could require a change in the recognized amounts. Adjustments to the pension expense are amortized to income on a straight-line basis over the expected average remaining service life of pension plan members. Pension fund assets are valued using a three-year modified average of year-end market values.

**f) Other post-employment benefit obligations -**

Post-employment benefits for extended health and dental care are accounted for on a cash basis.

**g) Capital assets -**

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at market value at the date of contribution. Amortization is provided on a straight-line basis using the following rates:

Buildings	2.5%
Co-generation facility	5%
Equipment and furnishings	10 - 15%
Library books	20%

Contributed rare books are expensed in the year received.

**h) Revenue recognition -**

The University follows the deferral method of accounting for contributions which include donations and government grants. Contributions externally restricted for purposes other than endowment are recognized as revenue in the year in which the related expenses are recognized. Externally restricted contributions for depreciable capital assets are deferred and amortized over the life of the related capital assets. Deferred contributions and amortization of capital contributions recognized as revenue in the current year are presented as donation revenue and investment income to the extent that restricted amounts have been received in the current year, with the difference recorded as government and other grants for restricted purposes. Endowment contributions and contributions of non-depreciable assets are recognized as direct increases in net assets in the year in which they are received. The University actively fundraises and unrestricted donations are recorded when received since pledges are not enforceable claims. Student fees are recognized as revenue when courses and seminars are held. Sales and services revenue are recognized at point of sale or when the service has been provided.

**i) Contributed services and materials -**

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

**3. Changes in accounting policies and restatement of prior year's financial statements**

During the year, the University changed certain of its accounting policies in order to comply with new policies for not-for-profit organizations required under generally accepted accounting principles. These changes have been applied on a retroactive basis, as follows:

**a) Financial statement presentation -**

Prior to the current fiscal year, the financial statements were prepared in accordance with generally accepted accounting principles on a fund accounting basis. During the current year, the operations and resources of the University were combined into a single fund for reporting purposes.

**b) Revenue recognition -**

Prior to the current fiscal year, government grants recorded in the restricted and capital funds and donations were taken into income as received. During the year, the deferral method of accounting for contributions, as described in note 2(h), was adopted.

**c) Amortization of capital assets -**

Prior to the current fiscal year, no amortization was recorded on capital assets except for capital assets costing more than \$500,000 not funded by grants and donations and capital assets owned by ancillary operations. During the current year, the University changed its accounting policy and all capital assets are now amortized over their estimated useful lives as set out in note 2(g). Previously, certain of these assets were added to capital assets and equity in capital assets. The cost of certain of these capital assets were expensed as acquired.

The table below shows the impact of amortizing capital assets and changing the basis of reporting to the single fund reporting format (current method) from the fund accounting format (previous method):

	<u>1998</u>	<u>1997</u>
<b>Excess of revenue over expenses</b>		
Excess of revenue over expenses under previous method	236,928	160,646
Contributions and investment income recorded as a direct increase to endowments	(122,495)	(103,431)
Net change in deferred contributions and deferred capital contributions	(15,526)	3,521
Increase in amortization expense	(44,889)	(40,889)
Capital assets previously expensed	<u>40,845</u>	<u>37,980</u>
Excess of revenue over expenses under current method	<u>94,863</u>	<u>57,827</u>
<b>Assets</b>		
Total assets under previous method	2,632,483	2,366,116
Decrease in value as a result of recording capital assets net of amortization	<u>(1,035,908)</u>	<u>(980,603)</u>
Total assets under current method	<u>1,596,575</u>	<u>1,385,513</u>
<b>Liabilities</b>		
Total liabilities under previous method	137,495	159,317
Increase in deferred contributions	116,374	104,264
Increase in deferred capital contributions	<u>189,839</u>	<u>186,423</u>
Total liabilities under current method	<u>443,708</u>	<u>450,004</u>
<b>Net assets under current method</b>	<u>1,152,867</u>	<u>935,509</u>

4. Investments  
(thousands of dollars)

a) Investments

The market value and book value of investments are as follows:

	<u>1998</u>		<u>1997</u>	
	<u>Book Value</u>	<u>Market Value</u>	<u>Book Value</u>	<u>Market Value</u>
Short-term investments	139,786	139,982	263,803	267,116
Government bonds	197,870	201,739	319,028	321,576
Corporate bonds	39,707	40,437	60,340	61,545
Canadian equities	151,212	190,677	111,685	147,461
United States equities	47,299	81,984	66,344	114,727
Other international equities	36,178	40,269		
Real estate	36,246	37,289	32,999	33,435
<b>Pooled funds:</b>				
<b>Bonds</b>				
- SCM universe bond index	218,474	224,521	4,565	5,844
- SCM long-term bond index	50,952	51,457		
<b>Canadian equities</b>				
- TSE 300 Index	94,116	108,349	21,705	21,272
- Others	22,406	27,007	4,970	8,192
<b>United States equities</b>				
- S & P 500 Index	28,455	32,560		
- Others	33,720	38,191	11,738	13,890
<b>Other international equities</b>	53,431	59,217	23,477	27,779
<b>Short-term notes and treasury bills</b>	<u>3,647</u>	<u>3,647</u>	<u>54</u>	<u>54</u>
	<u>1,153,499</u>	<u>1,277,326</u>	<u>920,708</u>	<u>1,022,891</u>

b) Bonds

The market value of bonds and the weighted average effective yield is as follows:

	<u>1998</u>			<u>Total</u>
	<u>over 1 to 5 years</u>	<u>over 5 to 10 years</u>	<u>more than 10 years</u>	
<b>Government bonds:</b>				
- 1998 market value	106,313	95,426		\$ 201,739
- 1997 market value	220,608	85,453	15,515	321,576
- 1998 effective yield	5.18%	5.36%		5.27%
<b>Corporate bonds:</b>				
- 1998 market value	20,679	14,603	5,155	40,437
- 1997 market value	33,897	21,838	5,810	61,545
- 1998 effective yield	5.46%	5.65%	6.33%	5.59%

The effective yield is based on market values at year end.

Substantially all the debt instruments bear interest at a fixed rate.

Investment income includes realized capital gains of \$138.9 million (1997 - \$43.9 million).

**c) Derivative financial instruments**

The University has entered into equity futures that oblige it to pay the difference between a predetermined amount and the market value of certain equities, when the market value is less than the predetermined amount, or receive the difference when the market value is more than the predetermined amount. As at April 30, 1998, the notional amount of equity index futures is \$23.8 million (1997 - \$43.6 million) in global equity futures and \$64.1 million (1997 - \$46.9 million) in US equity futures.

The University is exposed to credit-related losses in the event of non-performance by counterparties to these financial instruments, but it does not expect any counterparties to fail to meet their obligations given their high credit ratings. The actual counterparties for exchange-traded futures contracts are clearing corporations which are rated AAA.

**5. Capital assets**  
(thousands of dollars)

	<u>1998</u>		<u>1997</u>	
	<u>Total Cost</u>	<u>Accumulated Amortization</u>	<u>Total Cost</u>	<u>Accumulated Amortization</u>
Land	30,831		30,831	
Buildings	669,859	466,991	667,400	456,292
Equipment and furnishings	510,005	417,838	485,389	394,589
Library books	<u>195,180</u>	<u>148,644</u>	<u>178,490</u>	<u>132,152</u>
	1,405,875	1,033,473	1,362,110	983,033
Less accumulated amortization	<u>1,033,473</u>		<u>983,033</u>	
Net book value	<u>372,402</u>		<u>379,077</u>	

The University uses inflation indices provided by its insurer to establish the replacement value of assets for insurance purposes, except for library books and the art and rare book collections which are valued by the appropriate University officers. The insured replacement value of buildings is \$1.8 billion; contents is \$3.5 billion, which includes library books of \$1.3 billion.

The change in net book value of capital assets is due to the following:

	<u>1998</u>		<u>1997</u>	
Balance, beginning		379,077		384,671
Purchase of capital assets funded by capital contributions	10,598		15,034	
Purchase of capital assets internally funded	<u>33,167</u>	<u>43,765</u>	<u>23,941</u>	<u>38,975</u>
Less: Amortization of capital assets		<u>(50,440)</u>		<u>(44,569)</u>
Balance, ending		<u>372,402</u>		<u>379,077</u>

**6. Investment in capital assets**  
(thousands of dollars)

Investment in capital assets represents the following:

	<u>1998</u>	<u>1997</u>
Capital assets	372,402	379,077
Less amounts financed by:		
Long-term debt	(45,524)	(49,763)
Deferred capital contributions (note 9)	<u>(174,952)</u>	<u>(180,867)</u>
Balance, ending	<u>151,926</u>	<u>148,447</u>

The change in investment in capital assets is as follows:

	<u>1998</u>	<u>1997</u>
Repayment of mortgage principal	4,239	3,222
Purchase of capital assets internally financed	<u>33,167</u>	<u>23,941</u>
Increase in investment in capital assets	<u>37,406</u>	<u>27,163</u>
Amortization expense	50,440	44,569
Less: Amount of amortization expense related to capital assets purchased with restricted contributions	<u>(16,513)</u>	<u>(16,683)</u>
Decrease in investment in capital assets	<u>33,927</u>	<u>27,886</u>
Net increase (decrease)	<u>3,479</u>	<u>(723)</u>

**7. Long-term debt**  
(thousands of dollars)

Long-term debt consists of mortgages with a weighted average interest rate of 9.78% (1997 - 9.64%) maturing 2004 to 2029 and term loans with a weighted average interest rate of 10.81% (1997 - 9.91%) maturing 1999 to 2003. Anticipated requirements to meet the principal portion of the long-term debt repayments over the next five years are as follows:

1999 - \$3,830, 2000 - \$4,111, 2001 - \$2,328, 2002 - \$1,970, 2003 - \$1,164

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

**8. Deferred contributions**  
(thousands of dollars)

Deferred contributions represent unspent externally restricted grants and donations. Changes in the deferred contribution balance are as follows:

	<u>1998</u>	<u>1997</u>
Balance, beginning	104,264	101,090
Grants, donations and investment income	168,355	147,156
Recognized as revenue in the year	<u>(156,245)</u>	<u>(143,982)</u>
Balance, ending	<u>116,374</u>	<u>104,264</u>

The deferred contributions will be spent as follows:

	<u>1998</u>	<u>1997</u>
Research	74,162	65,547
Student aid	18,638	11,367
Other restricted purposes	<u>23,574</u>	<u>27,350</u>
	<u>116,374</u>	<u>104,264</u>

**9. Deferred capital contributions**  
(thousands of dollars)

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 operations and changes in surplus (deficit). The changes in the deferred capital contributions balance for the year are as follows:

	<u>1998</u>	<u>1997</u>
Balance, beginning	186,423	192,209
Less amortization of deferred capital contributions	<u>(16,513)</u>	<u>(16,683)</u>
Add contributions received for capital asset purchases	<u>19,929</u>	<u>10,897</u>
Balance, ending	<u>189,839</u>	<u>186,423</u>

This balance represents:

Amount used for the purchase of capital assets	174,952	180,867
Amount to be spent on capital assets	<u>14,887</u>	<u>5,556</u>
	<u>189,839</u>	<u>186,423</u>

**10. Funds committed for specific purposes**  
(thousands of dollars)

	<u>1998</u>	<u>1997</u>
Departmental trust funds	73,125	66,522
Unexpended operating funds	29,683	52,472
Alterations and renovations	29,133	21,680
Supplementary retirement arrangement	28,321	
Transitional funds	14,858	11,399
Priorities funds	8,346	6,377
Infrastructure investment fund	5,442	15,320
Research overhead	<u>3,794</u>	<u>2,448</u>
	<u>192,702</u>	<u>176,218</u>

The commitment of funds for specific purposes are internally restricted reflecting the application of current Governing Council policy as follows:

- a) Departmental trust funds -  
These are departmental trust funds available for spending by divisions with no external restrictions.
- b) Unexpended operating funds -  
Divisions are permitted to carry forward unspent budgets at the end of each year for expenditure in the following year. Funds for unfilled purchase orders have been committed for goods or services to be received in the following year. In 1998, this amount has been reduced by (1) the vacation pay accrual representing the unfunded cost of earned but not taken vacation credits of administrative employee groups at year end and (2) the voluntary early retirement accrual representing the cumulative unfunded accrual of voluntary early retirement incentive costs paid to or committed to specific faculty members.
- c) Alterations and renovations -  
These funds represent unspent budgets in respect of approved projects in progress at the end of the fiscal year.
- d) Supplementary retirement arrangement -  
These funds, which will be accumulating over a number of years, have been set aside to meet future obligations of the supplementary retirement arrangement.
- e) Transitional funds -  
These funds are to support the temporary adjustments and restructuring needed to adapt to the long-range budget plan such as retirement and exit packages and reorganization costs.
- f) Priorities funds -  
These funds are to support various initiatives to enhance the quality, structure and organization of programs and activities.
- g) Infrastructure investment fund -  
This fund was established to improve the University's effectiveness, quality and productivity of physical assets, including projects such as administrative systems, computing and communications equipment and building renovations.
- h) Research overhead -  
Research overhead recoveries from customers in calendar year 1997 is appropriated and available for spending by faculties in the following year.



**11. Endowments**  
(thousands of dollars)

Net assets restricted for endowment consist of externally restricted donations received by the University and internal resources transferred by Governing Council, in the exercise of its discretion. In such cases, Governing Council has the right to subsequently decide to remove the designation. 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 or Governing Council. 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.

Investment income on endowments is recorded in the statement of operations and changes in surplus (deficit) when this income is available for spending at the discretion of the University or is available for spending as conditions have been met. University policy has been established with the objective of protecting the real value of the endowments by limiting the amount of income made available for spending and requiring the reinvestment of income not made available. This preservation of capital for the year totalled \$116,502 (1997 - \$42,278) of which \$57,311 (1997 - \$5,143) related to externally restricted endowments is recorded as a direct increase to endowments and \$59,191 (1997 - \$37,135) related to internally restricted endowments is recorded as investment income and then transferred from unexpended assets to endowments.

Contributions restricted for endowments comprise the following:

	<u>1998</u>		<u>1997</u>	
	<u>Book</u>	<u>Market</u>	<u>Book</u>	<u>Market</u>
	<u>value</u>	<u>value</u>	<u>value</u>	<u>value</u>
Externally restricted endowments, the income from which must be used for:				
a) research	19,693	22,106	15,824	18,161
b) student aid	246,668	264,870	171,477	183,693
c) other restricted purposes	192,540	217,736	121,625	147,764
 Internally restricted	 <u>356,253</u>	 <u>416,119</u>	 <u>321,318</u>	 <u>370,989</u>
	<u>815,154</u>	<u>920,831</u>	<u>630,244</u>	<u>720,607</u>

The University transferred \$25,200 (1997 - \$48,500) from internally designated to externally designated endowments as a result of being committed to matching certain donations during the year for chairs, professorships and student aid.

**12. Ontario Student Opportunity Trust Fund**  
(thousands of dollars)

Externally restricted endowments include grants provided by the Government of Ontario from the Ontario Student Opportunity Trust Fund matching program to award student aid as a result of raising an equal amount of endowed donations. The University also matched certain of these endowed donations.

	<u>1998</u>	<u>1997</u>
Endowment balance, beginning	108,189	
Donations	19,247	36,390
Matching grants from the Government of Ontario	19,247	36,390
Matching funds from the University	18,089	33,347
Preservation of capital	<u>21,145</u>	<u>2,062</u>
Endowment balance, ending	<u>185,917</u>	<u>108,189</u>
Expendable funds available for awards, beginning	288	
Investment income	5,676	288
Bursaries awarded	<u>(851)</u>	<u>      </u>
Expendable funds available for awards, ending	<u>5,113</u>	<u>288</u>

The expendable funds available for awards are included in deferred contributions on the balance sheet.

**13. Change in other non-cash items**  
(thousands of dollars)

The net change in other non-cash items is as follows:

	<u>1998</u>	<u>1997</u>
Accounts receivable	14,998	(38,875)
Inventories and prepaid expenses	56	(1,191)
Accounts payable and accrued liabilities	(14,299)	3,141
Accrued pension liability	34	2,060
Deferred contributions	<u>12,110</u>	<u>3,174</u>
	12,899	(31,691)
OISE non-cash items on integration	<u>      </u>	<u>(1,572)</u>
Net change	<u>12,899</u>	<u>(33,263)</u>

**14. Donations**  
(thousands of dollars)

During the year, the University received donations of \$90,705 (1997 - \$79,446). Of that amount, \$45,937 (1997 - \$61,898) is recorded as part of the endowment balance in accordance with generally accepted accounting principles and is not recorded as donations revenue.

**15. Pension plan**

As at April 30, 1998, the market-related value of pension fund assets was \$1,894 million (1997 - \$1,673 million) and the present value of accrued pension benefits based on an actuarial appraisal was \$1,580 million (1997 - \$1,288 million). The plan is funded by the University based on the advice of independent actuaries.

The calculation of pension expense is based on the current service cost of employee benefits and the amortization of experience gains on assets and liabilities. As a result of the plan's favourable experience, including the return on assets, pension income of \$0.5 million (1997 - \$7.7 million) has been recorded as a reduction of staff benefits expense.

**16. University of Toronto Foundation**

As at year end, the University of Toronto Foundation, a Crown agent, had a balance of donations on hand of \$1.2 million (1997 - \$5.7 million) which the University anticipates will be conveyed to them after year end.

The University acts as investment manager for the Foundation. At year end, investments include an amount of \$1.1 million (1997 - \$0.7 million) held for the Foundation offset by an equal amount in accounts payable.

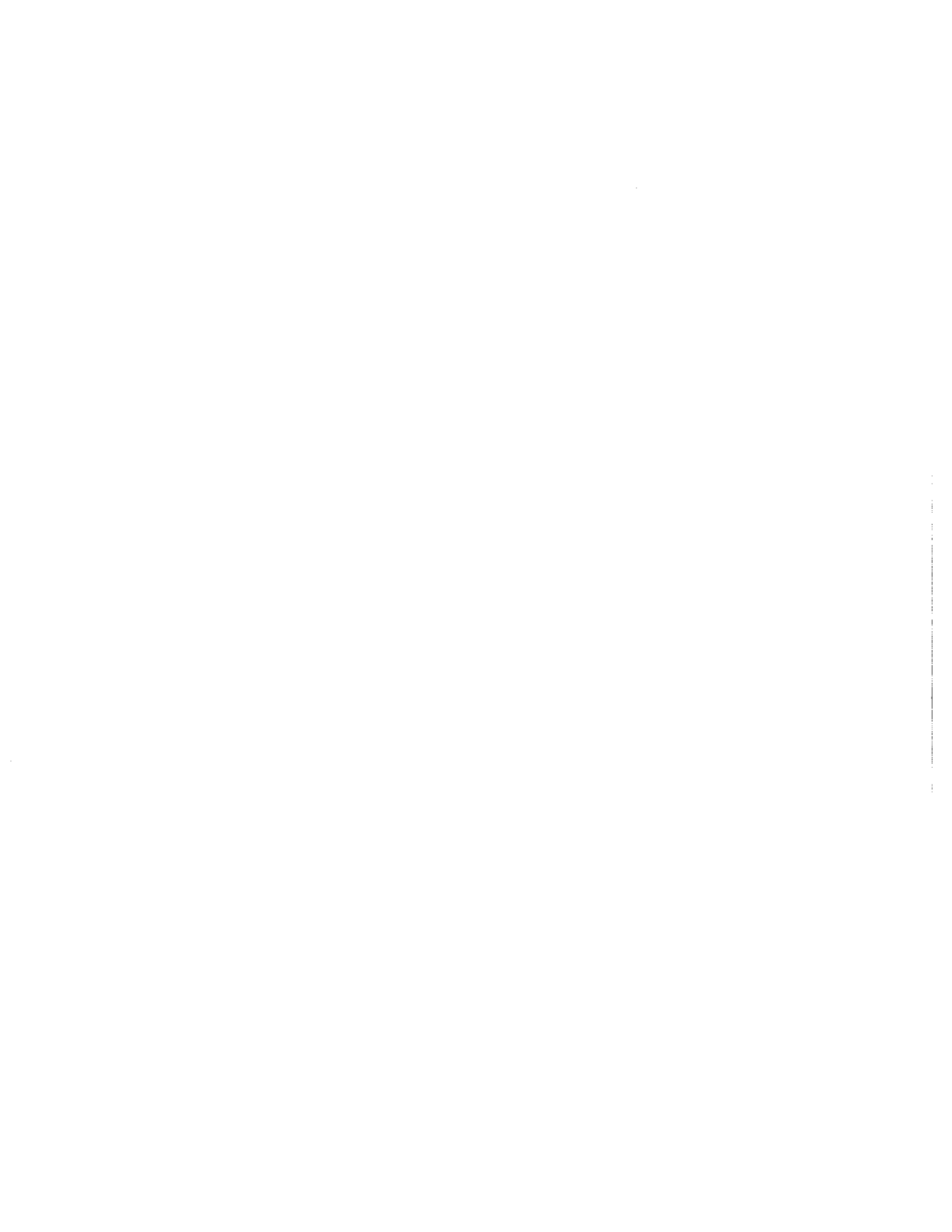
**17. Other commitments**

- a) The estimated cost to complete construction and renovation projects in progress at April 30, 1998, which will be funded by government grants, donations and operations, is approximately \$58.2 million (1997 - \$5.8 million).
- b) The annual payments under various operating leases for which no liability has been recorded are approximately \$3.9 million (1997 - \$3.5 million).

**18. Contingencies**

- a) The University has a programme under which it guarantees bank loans to faculty and staff members to assist in the purchase or refinancing of their homes. The University holds mortgages as collateral security against such guarantees. At April 30, 1998, the amount of loans guaranteed was \$3.7 million (1997 - \$3.8 million). The University's estimated obligation under these guarantees is not material.
- 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, 1998, the University believes it has valid defences 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.
- c) The University is a member of a reciprocal exchange of insurance risks in association with forty-five other Canadian universities. This self-insurance co-operative is named CURIE and involves a contractual agreement to share the insurable property and liability risks of member universities.

The projected cost of claims is funded through members' premiums based on actuarial projections. As of December 31, 1997, CURIE had a surplus of \$9.4 million (1997 - \$8.8 million), of which the University's pro rata share is approximately 11% (1997 - 11%) on an ongoing basis.



## **PUBLIC SECTOR SALARY DISCLOSURE**

The following is a list of University employees whose 1997 T4 income exceed \$100,000. This list is published with the financial statements in accordance with Bill 26, the Public Sector Salary Disclosure Act.

**RECORD OF EMPLOYEES' 1997 SALARIES AND BENEFITS**

NAME OF ORGANIZATION: UNIVERSITY OF TORONTO  
 ADDRESS: Toronto, Ontario M5S 1A1

Surname	Given Name	Position	Salary Paid	Taxable Benefits
Aberman	Arnold	Professor of Medicine, Dean of the Faculty of Medicine and Vice-Provost of Relations with Health Care Institutions	\$285,122.46	\$609.96
Ackermann	Uwe	Professor of Physiology	\$103,948.50	\$349.88
Adamowski	Thomas H	Professor and Chair of English	\$110,457.00	\$535.14
Adams	Barry J	Professor and Chair of Civil Engineering	\$114,191.46	\$581.40
Aivazian	Varuj	Professor of Economics	\$132,481.80	\$607.36
Akcoglu	Mustafa A	Professor of Mathematics	\$111,844.46	\$540.36
Alberti	Peter	Professor of Otolaryngology	\$147,786.50	\$660.79
Alvi	Sabir	Professor of Education	\$103,738.52	\$537.57
Amernic	Joel H	Professor of Management	\$104,083.02	\$497.70
Amrhein	Carl G	Professor of Geography and Dean, Faculty of Arts and Science	\$117,881.64	\$659.94
Anderson	Gerald H	Professor of Nutritional Sciences and Associate Dean, School of Graduate Studies	\$154,164.48	\$522.48
Anderson	Gordon	Professor of Economics and Assistant Chair	\$124,321.22	\$298.08
Anderson	Gregor M	Professor of Geology	\$106,273.00	\$1,115.38
Anderson	James D	Professor of Dentistry	\$104,925.50	\$630.88
Andrews	David F	Professor of Statistics and Public Health Sciences	\$114,057.18	\$688.88
Archer	Michael	Professor and Chair of Nutritional Sciences	\$109,323.94	\$449.18
Arnold	Hugh	Professor and Dean of the Faculty of Management	\$102,621.32	\$201.27
Arthur	James	University Professor of Mathematics	\$157,181.46	\$1,800.88
Ashley	Mary	Professor of Public Health Sciences	\$157,837.02	\$522.48
Atwood	Harold L	Professor of Physiology	\$139,082.01	\$620.52
Aubin	Jane E	Professor and Chair of Anatomy	\$113,047.02	\$308.62
Auster	Henry	Professor of English	\$101,640.98	\$382.10
Baecker	Ronald M	Professor of Computer Science	\$104,032.02	\$284.38
Bailey	Denis J	Professor of Laboratory Medicine and Pathobiology	\$147,880.48	\$609.96
Baines	Andrew D	Professor of Laboratory Medicine and Pathobiology and Vice-Dean of Education, Faculty of Medicine	\$185,829.96	\$522.48
Baird	John	Professor of English	\$112,021.46	\$623.24
Balatinecz	John J	Professor of Forestry	\$104,453.02	\$430.00
Balke	Stephen	Professor of Chemical Engineering	\$100,979.52	\$483.46
Balmain	Keith G	Professor of Electrical & Computer Engineering	\$119,197.98	\$488.76
Band	Lawrence E	Professor of Geography	\$121,534.48	\$436.46
Barbeau	Edward J	Professor of Mathematics	\$101,938.54	\$620.92
Barber	Brian	Professor of Immunology	\$107,432.00	\$639.03
Barrie	Mary	Director of the School of Continuing Studies	\$105,817.02	\$292.08
Bayliss	Colin E	Professor of Surgery & Physiology	\$123,235.48	\$338.94
Beach	David	Professor and Dean, Faculty of Music	\$127,381.92	\$609.96
Beatty	David M	Professor of Law	\$132,187.02	\$620.52
Beck	Clive	Professor of Education	\$113,695.04	\$668.42
Beck	Roger L	Professor of Classics	\$105,833.52	\$423.81
Becker	Andrew J	Professor and Undergraduate Coordinator of Medical Genetics & Microbiology	\$106,693.94	\$441.48
Beland	Renee	Lecturer of Family & Community Medicine, Sioux Lookout Program	\$123,391.34	\$2,480.78
Bennick	Anders	Professor of Dentistry	\$112,034.68	\$580.66

Surname	Given Name	Position	Salary Paid	Taxable Benefits
Berkowitz	Michael K	Professor of Economics	\$100,850.00	\$480.58
Berman	Oded	Professor of Management	\$120,598.54	\$367.70
Berry	R Albert	Professor of Economics	\$129,102.30	\$495.24
Bierstone	Edward	Professor of Mathematics	\$109,235.52	\$296.55
Biggar	W Douglas	Professor of Paediatrics	\$124,350.52	\$700.70
Bird	Richard M	Professor of Economics	\$132,569.04	\$609.96
Birkmoe	Peter	Professor of Civil Engineering	\$109,721.98	\$514.66
Blankstein	Kirk R	Professor of Psychology	\$107,408.36	\$586.52
Bliss	J Michael	Professor of History	\$121,550.83	\$1,275.64
Bloom	Thomas	Professor of Mathematics	\$105,351.96	\$509.72
Bond	Richard J	Professor and Director of Theoretical Astrophysics	\$139,612.18	\$347.52
Boocock	David	Professor and Chair of Chemical Engineering	\$117,741.96	\$484.72
Booth	David W	Professor of Education and Program Co-ordinator	\$124,957.16	\$442.36
Booth	Laurence D	Professor of Management	\$110,139.02	\$650.10
Borins	Sandford	Professor of Management and Chair of the Division of Management & Economics, Scarborough College	\$113,770.46	\$386.90
Borodin	Allan B	Professor of Computer Science	\$136,125.52	\$620.52
Bossons	John D	Professor of Economics	\$108,631.00	\$486.84
Bothwell	Robert	Professor of History	\$111,167.46	\$361.26
Botta	Earle P	Professor of Mathematics	\$100,317.00	\$413.42
Bouissac	Paul	Professor of French	\$103,215.42	\$558.74
Bourne	Larry	Professor of Geography	\$111,301.98	\$676.96
Boyle	Joseph M	Professor of Philosophy	\$108,050.00	\$634.88
Brean	Donald J S	Professor of Management	\$107,160.05	\$393.34
Britton	John N H	Professor of Geography	\$126,410.52	\$702.32
Brooks	Leonard J	Professor of Management and Director, Master of Management and Professional Accounting	\$134,502.00	\$513.04
Brown	Barry	Professor of Philosophy	\$102,610.00	\$600.76
Brown	Ian R	Professor of Zoology	\$106,905.00	\$637.08
Brown	James	Professor of Dentistry	\$100,468.98	\$262.72
Brown	Robert Craig	Professor and Chair of History	\$124,421.46	\$699.90
Brown	Sheila W	Comptroller, Faculty of Medicine	\$106,267.00	\$1,784.60
Browne	John W	Professor of Health Administration and Principal of Innis College	\$111,133.56	\$1,456.30
Brumer	Paul	University Professor of Chemistry	\$151,386.12	\$525.84
Bryan	Rorke B	Professor and Dean of the Faculty of Forestry	\$121,891.50	\$579.96
Bryant	Murray J	Professor of Management	\$112,104.71	\$262.36
Brym	Robert J	Professor of Sociology	\$101,919.52	\$414.70
Budden	Stuart	Treasurer	\$118,749.52	\$300.44
Burke	James F	Professor of Spanish and Portuguese	\$112,319.50	\$581.62
Burkhard	Marlies L	Associate Director, Administrative Management Systems	\$125,374.00	\$378.28
Butler	David	Professor of Zoology	\$103,759.50	\$427.92
Byrick	Robert	Professor and Chair of Anaesthesia	\$104,827.00	\$285.96
Callahan	William J	Professor of History and Principal of Victoria College	\$109,561.08	\$471.20
Cameron	Norman	Professor of Biochemistry	\$110,462.48	\$302.54
Cameron	David R	Professor of Political Science	\$104,582.48	\$501.36
Cameron	Ross G	Professor of Laboratory Medicine and Pathobiology	\$147,566.48	\$347.52
Campbell	Douglas F	Professor of Sociology and Associate Chair	\$100,537.54	\$546.44

Surname	Given Name	Position	Salary Paid	Taxable Benefits
Campbell	James B	Professor of Medical Genetics & Microbiology	\$102,741.52	\$552.62
Capozzi	Rocco	Professor of Italian Studies, Associate Chair and Graduate Coordinator	\$100,549.14	\$531.86
Carlen	Peter	Professor of Physiology and Director, Playfair Neuroscience Unit	\$122,049.56	\$588.12
Carr	Jack	Professor of Economics	\$107,886.22	\$543.22
Casas	Francois	Professor of Economics	\$120,077.46	\$470.22
Case	Robbie	Professor of Education	\$137,596.98	\$708.00
Challis	John	Professor and Chair of Physiology	\$209,347.44	\$609.96
Chamberlin	J Edward	Professor of English, Centre for Comparative Literature	\$116,918.54	\$650.00
Chan	Voon	Professor of Medical Genetics & Microbiology	\$101,336.98	\$414.58
Chandler	Marsha	Professor of Political Science and Law	\$105,520.50	\$231.68
Chapman	Bruce	Professor of Law	\$104,235.00	\$355.66
Charles	Michael E	Professor of Chemical Engineering and Dean of Applied Science and Engineering	\$158,092.50	\$609.96
Chase	Claudette	Lecturer of Family & Community Medicine, Sioux Lookout Program	\$104,325.82	\$4,263.23
Ching	Julia C	University Professor of Philosophy, Religion & East Asian Studies	\$106,240.04	\$509.74
Cho	Han R	Professor of Physics	\$101,601.50	\$550.08
Choi	Man-duen	Professor of Mathematics	\$105,959.58	\$633.98
Chu	Raymond	Professor of East Asian Studies	\$101,016.48	\$413.98
Chung	Edward Y C	Lecturer of Family and Community Medicine, Sioux Lookout Program	\$112,000.06	\$4,734.18
Churchill	Stacy (Jr.)	Professor of Education	\$104,839.03	\$449.23
Clandfield	David	Professor of French and Principal of New College	\$104,490.02	\$629.19
Clarkson	Stephen	Professor of Political Science	\$100,502.48	\$413.66
Clement	Maurice J	Professor of Astronomy	\$102,187.42	\$420.04
Clivio	Gianrenzo P	Professor of Italian Studies	\$107,296.02	\$337.64
Coates	Allan	Professor of Paediatrics	\$125,000.04	\$347.52
Cohen	Jon S	Professor of Economics and Dean of the School of Graduate Studies	\$110,761.02	\$474.66
Cohen	Marsha	Professor of Health Administration	\$120,766.55	\$664.67
Collins	Frank	Professor of French	\$100,887.22	\$460.95
Collins	Michael P	Professor of Civil Engineering	\$126,607.54	\$693.76
Connelly	Michael	Professor of Education and Head, Centre for Teacher Development	\$128,601.03	\$561.97
Cook	David B	Professor of Political Science	\$115,068.50	\$474.20
Cook	Stephen A	University Professor of Computer Science	\$155,711.46	\$609.96
Cormack	Donald	Professor and Associate Chair of Chemical Engineering	\$108,587.54	\$516.90
Cornell	Derek G	Professor of Computer Science and Director of Research Initiatives, Faculty of Arts and Science	\$118,690.47	\$699.82
Corson	David	Professor of Education	\$112,966.96	\$385.69
Corter	Carl M	Professor of Education and Chair of Institute of Child Studies	\$101,221.98	\$484.66
Craik	Fergus	University Professor of Psychology	\$137,317.50	\$708.00
Curran	John H	Professor of Civil Engineering	\$103,870.28	\$278.76
Currie	Iain G	Professor and Chair of Mechanical and Industrial Engineering	\$120,226.58	\$491.14
D'Cruz	Joseph	Professor of Management and Program Director, Executive MBA Program	\$122,527.02	\$617.82
Daneman	Denis	Professor of Paediatrics	\$110,872.02	\$531.16
Danesi	Marcel	Professor of Italian Studies	\$105,041.78	\$602.26
Daniels	Ronald Joel	Professor and Dean, Faculty of Law	\$170,851.50	\$3,381.45
Davies	Alan	Professor of Religion	\$106,285.02	\$466.96
Davis	David	Professor of Family & Community Medicine and Associate Dean of Continuing Education	\$107,687.02	\$290.16
Davis	John	Professor of Education	\$114,215.23	\$0.00



Surname	Given Name	Position	Salary Paid	Taxable Benefits
Davison	Edward J	Professor of Electrical & Computer Engineering	\$117,299.46	\$477.58
Day	Richard B	Professor of Political Science	\$106,914.98	\$3,904.55
De Groot	Hans B	Professor of English	\$102,650.48	\$529.86
De Pettillo	Amodio Denni	Professor of Obstetrics and Gynaecology	\$117,484.48	\$566.64
De Quehen	A Hugh	Professor of English	\$102,330.02	\$473.88
Deboni	Umberto	Professor and Associate Chair of Physiology and Director of Electron Microscopy Unit	\$114,737.30	\$446.52
Del Junco	Andres	Professor of Mathematics	\$100,013.00	\$615.14
Dellandrea	Jon	Vice-President & Chief Development Officer	\$258,000.08	\$10,048.37
Denny	Michael G S	Professor of Economics	\$102,333.00	\$488.06
Deporter	Douglas	Professor of Dentistry	\$101,255.02	\$276.74
Desai	Rashmikant C	Professor and Associate Chair of Physics	\$107,172.48	\$639.38
Desser	Sherwin S	Professor and Chair of Zoology	\$128,374.02	\$520.44
Devanesen	Sudarshan	Professor of Family & Community Medicine	\$113,019.06	\$472.18
Deweese	Donald N	Professor of Economics and Law and Vice-Dean, Faculty of Arts & Science	\$147,031.48	\$341.64
Dickens	Bernard	Professor of Law, Criminology and Health Administration	\$127,932.48	\$520.38
Dimond	John	Secretary of the Governing Council and Access to Information and Privacy Protection Commissioner	\$115,498.50	\$523.20
Dion	Kenneth L	Professor of Psychology	\$102,920.52	\$491.98
Dirks	John H	Professor of Medicine	\$188,999.94	\$609.94
Dittakavi	Sarma R	Professor of Laboratory Medicine and Pathobiology and Head of Experimental Pathology	\$106,020.94	\$291.22
Dixon	Michael F N	Professor of English	\$100,222.46	\$537.68
Donnelly	Michael W	Professor of Political Science and Associate Dean, Faculty of Arts and Science	\$104,286.88	\$421.06
Doob	Anthony N	Professor of Criminology	\$117,710.98	\$548.94
Dooley	Joseph	Professor of Family & Community Medicine and Medical Director, Sioux Lookout Program	\$169,333.40	\$3,666.60
Doucette	Leonard E	Professor of French	\$102,063.00	\$416.88
Dowler	E Wayne	Professor of History and Graduate Coordinator of Russian and European Studies	\$100,530.98	\$409.24
Drake	Thomas E	Professor of Physics	\$102,761.50	\$494.06
Duffin	James	Professor of Anaesthesia	\$101,034.00	\$618.32
Dunham	David	Professor of Zoology	\$109,224.00	\$448.54
Dunlop	David J	Professor of Physics	\$102,933.78	\$439.96
Dyer	Charles	Professor of Astronomy and Computer Science	\$102,155.98	\$332.94
Eardley	Anthony	Professor of Architecture & Landscape Architecture	\$125,098.02	\$701.76
Edwards	Richard N	Professor of Physics	\$103,558.50	\$627.20
Eichler	Margrit	Professor of Education	\$105,369.01	\$280.67
Eksteins	Modris	Professor of History	\$102,876.50	\$421.68
Elinson	Richard P	Professor of Zoology	\$101,985.98	\$413.48
Ellen	Richard P	Professor of Dentistry	\$119,101.54	\$560.76
Ellis	Keith A A	Professor of Spanish and Portuguese	\$105,698.00	\$435.64
Ellison	Philip A	Professor of Family & Community Medicine	\$133,958.67	\$522.48
Endrenyi	Laszlo	Professor of Pharmacology	\$107,109.48	\$293.12
Enright	Wayne H	Professor and Chair of Computer Science	\$114,239.96	\$471.34
Epstein	Larry G	University Professor of Economics	\$108,520.36	\$609.96
Ethier	C Ross	Professor of Mechanical and Industrial Engineering	\$105,375.96	\$237.86
Evans	Martin G	Professor of Management	\$107,393.96	\$567.42
Falkenheim	Victor C	Professor of Political Science and Chair of Department of East Asian Studies	\$167,056.82	\$624.72
Farrell	Joseph	Professor of Education	\$104,261.49	\$697.31

Surname	Given Name	Position	Salary Paid	Taxable Benefits
Fawcett	J Jeffrey	Professor and Chair of Geology	\$116,193.52	\$592.38
Fenton	Aaron H	Professor of Dentistry	\$101,541.50	\$405.44
Finlayson	Michael G	Professor of History and Vice-President, Administration and Human Resources	\$171,768.83	\$7,039.69
Fitch	Brian	University Professor of French	\$138,505.98	\$708.00
Fleming	William J	Professor of Dentistry	\$102,140.52	\$420.90
Floyd	John E	Professor of Economics	\$115,073.78	\$448.24
Foley	Joan E	Professor of Psychology	\$150,431.50	\$1,249.16
Forguson	Lynd W	Professor of Philosophy	\$113,272.50	\$3,621.37
Fox	Mark	Professor of Mechanical and Industrial Engineering	\$112,457.40	\$636.82
Francis	Bruce A	Professor of Electrical & Computer Engineering	\$105,412.50	\$431.56
Frank	Roberta	University Professor of English and Director of the Centre for Medieval Studies	\$112,186.50	\$488.28
Frankle	Rivi M	Director of Alumni and Development	\$114,970.02	\$267.80
Frecker	Richard C	Professor of Medicine and Associate Dean, Undergraduate Medical Education	\$109,890.58	\$526.62
Freedman	Jonathan L	Professor of Psychology and Director of Graduate Studies in Psychology	\$123,439.44	\$592.90
Freeman	Eric	Professor of Dentistry	\$100,230.26	\$632.56
Friedland	Martin L	University Professor of Law	\$156,420.72	\$609.96
Friedlander	John	Professor of Mathematics	\$110,115.00	\$549.14
Friedman	Shimon	Professor of Dentistry	\$101,855.02	\$486.58
From	Lynn	Professor of Medicine	\$167,744.50	\$522.48
Fullan	Michael	Professor and Dean of the Faculty of Education	\$145,797.54	\$522.48
Fuss	Melvyn A	Professor of Economics	\$118,406.00	\$570.60
Galberg	Fleming	Director of Property Management, Design & Construction	\$105,029.04	\$7,137.22
Galbraith	Donald I	Professor of Education	\$119,363.74	\$447.80
Gallini	Nancy Theres	Professor and Chair of Economics	\$108,471.98	\$367.60
Galloway	John H	Professor and Acting Chair of Geography	\$110,620.50	\$435.42
Gamin	Peter	Professor of Education	\$102,425.01	\$526.87
Ganoza	M Cielia	Professor of Banting & Best Department of Medical Research	\$105,239.52	\$438.88
Garfinkel	Paul E	Professor and Chair of Psychiatry	\$138,301.02	\$522.48
Genno	Charles	Professor of German	\$103,458.54	\$355.12
Goel	Vivek	Professor of Public Health Sciences	\$123,500.92	\$594.06
Goffart	Walter A	Professor of History	\$102,807.46	\$299.76
Gold	Marvin	Professor of Medical Genetics & Microbiology	\$109,372.50	\$3,830.38
Goldberg	David	Professor of Laboratory Medicine and Pathobiology	\$151,931.46	\$609.96
Goldberg	Eudice	Professor of Paediatrics	\$100,240.96	\$348.46
Goldenberg	Andrei A	Professor of Mechanical and Industrial Engineering	\$110,615.48	\$453.44
Goldenberg	Gerald Joseph	Professor of Medicine & Director, Interdepartmental Division of Oncology	\$190,687.56	\$609.96
Gooch	Paul William	Professor of Philosophy and Vice Provost	\$129,257.52	\$614.88
Goode	Robert	Professor of Physical and Health Education and Physiology	\$118,916.26	\$2,815.86
Gorrie	John D	Senior Tutor, Applied Science and Engineering and Provost's Advisor on Information Technology	\$122,081.81	\$450.49
Gottlieb	Avrum I	Professor and Chair of Laboratory Medicine and Pathobiology	\$160,362.66	\$620.52
Govind	Choonilal K	Professor of Zoology	\$104,417.48	\$613.74
Graydon	Jane E	Professor of Nursing	\$107,797.02	\$293.36
Grayson	A Kirk	Professor and Graduate Coordinator of Near Eastern Studies	\$106,380.98	\$510.70
Green	Joan	Lecturer - OISE/UT	\$148,854.96	\$609.96
Greenblatt	Jack F	Professor of Banting and Best Department of Medical Research	\$126,580.48	\$599.34

Surname	Given Name	Position	Salary Paid	Taxable Benefits
Greiner	Peter C	Professor of Mathematics	\$127,224.48	\$3,776.98
Griffin	P Allan	Professor of Physics	\$108,691.50	\$371.52
Griffiths	Franklyn J C	Professor of Political Science	\$116,783.02	\$448.32
Gutman	Mary Alice	Professor of Education	\$114,237.01	\$472.19
Hacking	Ian M	University Professor of Philosophy	\$137,212.38	\$609.96
Hagan	John L	Professor of Sociology	\$124,766.40	\$700.68
Hall	Budd	Professor of Education and Chair of Adult Education	\$111,968.53	\$593.54
Hallett	Peter E	Professor of Physiology	\$107,299.46	\$1,091.52
Halperin	J Stephen	Professor and Chair of Mathematics	\$130,961.46	\$708.00
Halperin	Mitchell L	Professor of Medicine	\$127,278.54	\$704.96
Halpern	Paul J	Professor and Acting Dean of the Faculty of Management	\$175,796.48	\$512.64
Hanson	Tennys	University Campaign Director and Vice-President, University of Toronto Foundation	\$145,783.04	\$570.80
Hare	Michael J	Professor of Economics	\$147,491.72	\$615.68
Hargreaves	Andrew	Professor of Education	\$102,347.54	\$583.96
Harvey	Edward	Professor of Education	\$106,710.03	\$524.49
Hayne	Barrie S	Professor of English	\$109,274.00	\$412.20
Hearty	Constance	Director, Research Marketing & Business Development	\$104,399.98	\$255.54
Heath	Michele C	Professor of Botany	\$104,206.00	\$496.28
Heersche	Johannes N M	Professor and Associate Dean of Dentistry	\$128,253.99	\$705.66
Hehner	Eric C R	Professor of Computer Science	\$113,528.50	\$497.18
Hellebust	Johan A	Professor of Botany	\$100,128.42	\$572.60
Hempel	Wolfgang	Professor of German	\$103,948.02	\$629.96
Higgins	Verna J	Professor and Chair of Botany	\$102,992.00	\$421.02
Hildyard	Angela	Professor of Education and Associate Dean of OISE/UT	\$123,227.04	\$690.95
Hinton	Geoffrey E	Professor of Computer Science	\$131,811.54	\$609.96
Hodson	Derek	Professor of Education	\$123,153.50	\$536.16
Hogan	Jerry Alan	Professor of Psychology	\$112,780.04	\$582.42
Hollander	Samuel	University Professor of Economics	\$125,238.50	\$599.88
Horgen	Paul A	Professor of Botany	\$103,091.04	\$622.58
Hornberger	Lisa	Professor of Paediatrics	\$105,000.00	\$512.40
Horner	Alan A	Professor of Physiology	\$101,264.46	\$485.36
Hosios	Arthur J	Professor of Economics	\$120,652.26	\$499.60
Houle	Sylvain	Professor of Psychiatry and Director of Positron Emission Tomography	\$129,989.48	\$347.52
House	Ronald A	Professor of Public Health Sciences	\$111,135.52	\$535.88
Houston	Cecil J	Professor of Geography and Associate Dean - Social Sciences	\$100,625.48	\$476.84
Howard	Patricia	Professor of English	\$104,291.02	\$391.92
Howell	Nancy	Professor of Sociology	\$101,586.23	\$290.08
Hsieh	John J	Professor of Public Health Sciences	\$104,248.52	\$428.34
Hughes	Andrew	Professor of Music	\$103,726.14	\$567.50
Hughes	Peter C	Professor of Aerospace Studies	\$110,423.48	\$651.10
Hull	John	Professor of Management	\$113,058.50	\$654.50
Hunt	Gary W	Professor of Education	\$124,716.35	\$562.48
Hutcheon	Linda	Professor of English, Centre for Comparative Literature	\$111,026.04	\$451.36
Hynes	J Allan	Professor of Economics	\$121,884.04	\$483.26
Iannucci	Amilcare A	Professor of Italian Studies	\$101,178.98	\$483.22

Surname	Given Name	Position	Salary Paid	Taxable Benefits
Ingles	C. James	Professor of Banting & Best Department of Medical Research	\$103,226.52	\$422.80
Irving	Howard	Professor of Social Work	\$120,131.02	\$1,780.60
Isajiw	Wsevolod W	Professor of Sociology	\$116,948.98	\$569.64
Israel	Milton	Professor of History and Acting Director of the Centre for South Asian Studies	\$121,013.02	\$528.58
Ivrii	Victor	Professor and Associate Chair of Mathematics	\$110,727.92	\$302.71
Jackson	Gary	Associate in the Faculty of Dentistry	\$105,247.98	\$639.30
Jackson	Heather	Professor of English and Associate Dean, School of Graduate Studies	\$104,185.04	\$556.44
Jackson	James	University Professor of English	\$115,230.50	\$549.74
James	Andrew G	Professor of Paediatrics	\$100,249.98	\$488.84
James	David F	Professor of Mechanical and Industrial Engineering	\$109,580.04	\$526.14
Janisch	Hudson N	Professor of Law	\$122,233.02	\$501.36
Jefferies	Robert L	Professor of Botany	\$102,062.94	\$578.50
Jenkins	David J A	Professor of Nutritional Sciences	\$107,452.98	\$436.30
Johnson	William M	Professor of Fine Art	\$102,705.50	\$422.20
Johnston	Alexandra	Professor of English	\$114,869.46	\$314.64
Jones	Charles L	Professor of Sociology	\$104,471.54	\$514.44
Jordan	Anne	Professor of Education	\$111,798.96	\$479.26
Julius	Michael	Professor and Chair of Immunology	\$113,546.04	\$304.98
Jump	Gregory V	Professor of Commerce	\$104,269.54	\$498.84
Jurdjevic	Velimir	Professor of Mathematics	\$101,105.98	\$345.16
Kalymon	Basil	Professor of Management	\$120,601.50	\$1,164.98
Keating	Daniel	Professor of Education and Chair of Human Development and Applied Psychology	\$142,381.92	\$437.22
Keeling	David	Administrative Officer, Faculty of Medicine	\$105,589.96	\$3,732.72
Keffler	James F	Professor of Mechanical and Industrial Engineering	\$134,139.52	\$609.96
Kennedy	John M	Professor of Psychology	\$100,768.50	\$6,944.22
Kerneck	Harvey	Professor of English	\$117,890.54	\$534.38
Key	Anthony W	Professor of Physics	\$101,812.96	\$698.42
Khanna	Jatinder M	Professor and Graduate Coordinator of Pharmacology	\$120,760.96	\$583.12
Khovanskii	Askold	Professor of Mathematics	\$104,951.00	\$287.10
Kidd	Bruce	Professor of Physical Education and Health	\$130,587.98	\$432.81
King	James D	Professor of Physics	\$107,605.50	\$644.48
Kleindienst	Maxine R	Professor of Anthropology	\$117,582.54	\$501.42
Kluger	Ronald H	Professor of Chemistry	\$109,051.50	\$641.18
Kolodny	Harvey F	Professor of Management and Industrial Engineering	\$105,333.46	\$507.56
Koval	Marilyn	Lecturer of Family & Community Medicine, Sioux Lookout Program	\$107,850.63	\$5,514.54
Kronberg	Philipp P	Professor of Astronomy	\$110,734.50	\$302.04
Kucharczyk	Walter	Professor and Chair of Medical Imaging	\$117,844.50	\$322.92
Kunov	Hans	Professor of Electrical and Computer Engineering and Director, Biomedical Engineering	\$108,603.96	\$520.32
Lancashire	D Ian	Professor of English	\$101,593.52	\$415.12
Lang	Daniel	Professor of Education	\$143,182.02	\$582.34
Langille	Brian A	Professor of Law	\$109,875.36	\$411.28
Latham	Gary	Professor of Management	\$169,491.00	\$448.06
Lawford	Hugh G	Professor of Biochemistry	\$102,079.33	\$457.68
Le Huenen	Roland	Professor of French and Director of Centre for Comparative Literature	\$107,764.50	\$641.14
Leake	James	Professor of Dentistry	\$111,131.54	\$456.72

Surname	Given Name	Position	Salary Paid	Taxable Benefits
Leatt	Peggy	Professor and Chair of Health Administration	\$134,660.63	\$435.00
Leduc	Lawrence	Professor of Political Science	\$106,364.98	\$505.38
Lee	Martin	Professor of Physics	\$101,005.54	\$345.12
Lee	Richard B	Professor and Graduate Co-ordinator of Anthropology	\$110,403.02	\$302.68
Leggatt	Alexander M	Professor of English	\$111,102.04	\$531.22
Leithwood	Kenneth	Professor of Education and Centre Head for Theory and Policy Studies	\$105,488.51	\$515.83
Leon-Garcia	Alberto	Professor and Associate Chair of Electrical & Computer Engineering	\$112,517.38	\$650.50
Levenson	Jill	Professor of English	\$106,222.50	\$290.64
Levere	Trevor H	Professor and Director of the Centre for History & Philosophy of Science and Technology	\$109,883.52	\$648.60
Levine	David	Professor of Education	\$102,637.53	\$623.17
Levine	Norman	Professor and Acting Dean of the Faculty of Dentistry	\$119,680.68	\$451.32
Lewis	Norma	Library Services Coordinator	\$101,189.98	\$415.74
Lewis	Peter	Professor and Chair of Biochemistry	\$102,331.48	\$489.36
Liebgott	Bernard	Professor and Associate Chair of Anatomy and Cell Biology	\$107,156.46	\$1,318.78
Livingstone	David	Professor of Education and Chair of Sociology	\$111,162.01	\$733.46
Locker	David	Professor of Dentistry	\$102,431.98	\$276.88
Lockhart	Joan E	Professor of Psychology	\$114,929.52	\$472.28
Lockhart	Robert S	Professor of Psychology	\$106,916.00	\$442.44
Lombardi	Czeslawa	Professor of Botany	\$102,976.52	\$423.54
Lumsden	Charles	Professor of Medicine	\$103,776.96	\$276.60
Luus	Rein	Professor of Chemical Engineering	\$104,997.48	\$289.50
Lynch	John	Executive Director of Development, Faculty of Arts and Science & Associate Campaign Director, University of Toronto	\$132,308.98	\$295.56
MacLennan	David H	University Professor - Banting & Best Department of Medical Research	\$159,235.02	\$609.96
MacLeod	Colin	Professor of Psychology and Chair of the Division of Life Sciences, Scarborough College	\$100,974.52	\$477.68
MacLusky	Neil	Professor of Obstetrics & Gynaecology	\$114,905.00	\$667.58
Macdonald	William	Lecturer of Family & Community Medicine, Sioux Lookout Program	\$119,721.42	\$2,468.04
Magill	Dennis W	Professor and Chair of Undergraduate Studies of Sociology	\$122,711.52	\$460.60
Main	James H P	Professor of Dentistry	\$125,798.50	\$604.48
Manzer	Ronald A	Professor of Political Science	\$110,020.98	\$647.96
Marks	Alexander	Professor of Banting & Best Department of Medical Research	\$101,908.04	\$491.40
Marrus	Michael R	Professor of History and Dean of School of Graduate Studies	\$110,738.46	\$480.60
Marshall	Victor W	Professor and Director of the Institute for Human Development, Life Course and Aging	\$106,451.04	\$636.03
Martin	Peter	Professor of Theoretical Astrophysics	\$104,334.50	\$625.40
Martin	Robert	Professor of Education	\$100,655.04	\$617.46
Marziali	Elsa A	Professor of Social Work	\$102,757.92	\$280.82
Mason	Hugh J	Professor of Classics	\$100,874.46	\$616.66
Mathewson	Gilbert F	Professor of Economics and Director, Policy Analysis	\$132,531.50	\$552.82
Mathon	Rudolf A	Professor of Computer Science	\$104,230.96	\$557.82
Matthews	Robert O	Professor of Political Science	\$105,548.48	\$631.68
Mayer	Hartwig	Professor of German	\$100,541.52	\$479.71
Mayhall	John T	Professor of Dentistry	\$106,538.46	\$511.70
Mazumdar	Pauline	Professor of History & Philosophy of Science and Technology	\$101,308.00	\$344.66
McCammond	Derek	Professor of Mechanical Engineering and Vice-Provost, Planning and Budget	\$140,198.52	\$522.48
McClelland	John Alan	Professor of French	\$104,728.54	\$412.00
McComb	Dorothy	Professor of Dentistry	\$108,545.54	\$371.24

Surname	Given Name	Position	Salary Paid	Taxable Benefits
McComb	Richard J	Professor of Dentistry	\$106,571.50	\$366.14
McCurdy	Thomas	Professor of Management	\$117,403.50	\$4,291.32
McLean	Alexander	Professor of Metallurgy & Materials Science	\$117,480.00	\$673.42
McNutt	Robert	Professor of Geology and Principal of Erindale College	\$127,347.96	\$8,267.02
Meagher	John	Professor of English and Religion	\$107,323.44	\$444.01
Measures	Raymond M	Professor of Aerospace Studies	\$102,090.02	\$1,510.92
Meguid	Shaker	Professor of Mechanical and Industrial Engineering	\$106,293.04	\$634.14
Melbye	Jerome	Professor of Anthropology and Forensic Science and Associate Chair	\$148,788.00	\$500.34
Meltz	Noah M	Professor of Economics and Industrial Relations and Principal of Woodsworth College	\$131,045.48	\$5,058.86
Merrilees	Brian	Professor of French	\$120,487.98	\$578.68
Meyers	Kimberly	Lecturer of Family & Community Medicine, Sioux Lookout Program	\$142,500.07	\$620.52
Miall	Andrew	Professor of Geology	\$105,216.02	\$427.96
Michelson	William M	Professor of Sociology	\$117,498.50	\$676.26
Miezilis	Solveiga	Professor of Education	\$100,709.47	\$495.27
Millar	M Anne	Professor of Education and Associate Dean of OISE/UT	\$120,061.50	\$324.86
Miller	Dwayne	Professor of Chemistry and Physics	\$101,378.97	\$478.12
Miller	Jack	Professor of Education	\$107,000.48	\$2,314.09
Miller	Richard G	Professor and Chair of Medical Biophysics	\$120,752.04	\$414.06
Miller	W Alfred	Professor of Metallurgy & Materials Science	\$108,269.46	\$520.18
Mintz	Jack	Professor of Management and Economics	\$167,459.98	\$538.08
Miron	John R	Professor of Geography	\$101,444.50	\$275.32
Missiha	Nabil B	Professor of Family & Community Medicine	\$104,114.98	\$3,702.20
Mitchell	Andrew	Professor of Management	\$103,978.50	\$283.62
Mock	David	Professor and Associate Dean of Dentistry	\$108,553.98	\$442.88
Moggridge	Donald E	Professor of Economics and Acting Associate Dean of the School of Graduate Studies	\$120,651.54	\$513.78
Moore	Carol	Chief Librarian	\$132,508.50	\$522.48
Moran	Michael	Professor of Banting & Best Department of Medical Research	\$103,828.90	\$613.72
Morton	Desmond	Professor of History	\$123,000.00	\$600.24
Moscovitch	Morris	Professor of Psychology	\$105,440.52	\$632.12
Moskovits	Martin	Professor and Chair of Chemistry	\$128,213.46	\$603.38
Mirovovsky	Nicholas	Professor of Zoology	\$101,783.06	\$313.27
Munro	John H A	Professor of Economics	\$110,755.02	\$531.22
Munroe-Blum	Heather	Professor of Social Work and Vice-President, Research and International Relations	\$159,613.98	\$413.13
Munsche	Peter	Assistant Vice-President, Technology Transfer	\$103,057.04	\$349.08
Murialdo	Helios	Professor of Medical Genetics & Microbiology	\$100,833.48	\$617.60
Murray	David	Professor of Laboratory Medicine and Pathobiology	\$170,013.04	\$620.52
Murray	Timothy M	Professor of Medicine	\$107,173.00	\$516.96
Mylopoulos	John	Professor of Computer Science	\$102,277.98	\$462.04
Nagy	Phillip	Professor of Education and Associate Chair of Curriculum Teaching and Learning	\$106,327.53	\$440.95
Naldrett	Anthony J	University Professor of Geology	\$121,752.00	\$688.76
Neelands	David	Assistant Vice-President, Student Affairs	\$105,244.98	\$636.96
Nesselroth	Peter	Professor and Director of Comparative Literature	\$112,226.02	\$656.82
Neysmith	Sheila	Professor of Social Work	\$101,246.96	\$272.68
Norris	Geoffrey	Professor of Geology	\$117,033.54	\$483.30
Norwich	Kenneth	Professor and Associate Director of Biomedical Engineering	\$109,177.94	\$647.62

Surname	Given Name	Position	Salary Paid	Taxable Benefits
Novak	David	Professor of Religion and Director of Jewish Studies	\$116,190.96	\$518.35
Nowlan	David M.	Professor of Economics	\$137,310.98	\$609.96
O'Brien	Peter John	Professor of Pharmacy	\$114,399.00	\$661.94
O'Connell	Joseph	Professor of Religion	\$102,914.98	\$589.86
O'Donnell	Patrick	Professor of Physics	\$103,542.52	\$2,075.52
O'Neill-Karch	Mariel	Professor of French and Acting Principal of St. Michael's College	\$106,017.52	\$284.84
O'Sullivan	Edmund	Professor of Education	\$108,758.00	\$716.51
Oatley	Keith	Professor of Education and Centre Head of Human Development and Applied Psychology	\$100,447.94	\$557.53
Okey	Allan	Professor and Chair of Pharmacology	\$113,682.02	\$547.30
Oliver	Janice	Assistant Vice-President, Operations & Services	\$125,741.52	\$344.80
Oliver	William A	Professor of French	\$104,173.50	\$426.61
Olson	David R	Professor of Education	\$103,494.02	\$727.93
Ondrack	Daniel A	Professor of Industrial Relations	\$140,644.04	\$422.94
Orchard	Ian	Professor of Zoology and Associate Dean of Arts and Sciences	\$114,794.54	\$528.77
Osmond	Daniel H	Professor of Physiology	\$100,202.45	\$512.56
Oxtoby	Willard	Professor of Religion	\$104,490.98	\$519.84
Pai	Emil	Professor of Biochemistry	\$178,069.86	\$609.96
Painter	Robert H	Professor of Biochemistry	\$110,559.48	\$519.39
Pang	K Sandy	Professor of Pharmacy	\$107,159.00	\$290.94
Pangle	Thomas L	Professor of Political Science	\$105,070.04	\$505.82
Paradi	Joseph	Professor of Chemical Engineering	\$101,768.64	\$304.86
Paterson	Janet M	Professor of French and Associate Dean, Humanities, Faculty of Arts and Science	\$100,746.75	\$283.37
Pauly	Peter	Professor of Management and Economics	\$148,847.88	\$4,359.96
Pearl	Stanley	Senior Tutor of Education and Principal of University of Toronto Schools	\$109,815.56	\$271.70
Pedersen	Paul	Professor of Music	\$111,666.52	\$538.52
Peltier	W Richard	University Professor of Physics	\$125,803.50	\$595.54
Percy	John R	Professor of Astronomy	\$103,807.86	\$389.76
Perrier	Donald G	Professor and Dean of the Faculty of Pharmacy	\$116,489.52	\$479.96
Perron	Paul	Professor of French and Principal of University College	\$106,415.52	\$569.96
Perz	John M	Professor of Physics	\$113,350.98	\$539.58
Phillips	Patrick	Director of Administration - University of Toronto at Scarborough	\$121,469.07	\$310.92
Phillipson	Eliot A	Professor and Chair of Medicine	\$131,148.00	\$4,445.16
Philpott	Stuart B	Professor of Anthropology	\$102,583.50	\$554.28
Pieterse	Anthone	Comptroller	\$108,351.00	\$525.00
Pilliar	Robert	Professor of Dentistry	\$108,379.08	\$294.98
Pliner	Patricia L	Professor of Psychology	\$104,923.38	\$397.96
Poirier	Dale	Professor of Economics	\$121,905.24	\$344.76
Polanyi	John C	University Professor of Chemistry and Potanyi Chair	\$113,210.04	\$314.76
Pomeranz	Bruce H	Professor of Zoology	\$106,519.52	\$440.42
Posner	Morton J	Professor of Mechanical and Industrial Engineering	\$103,255.98	\$423.68
Poussier	Philippe	Professor of Medicine	\$103,102.44	\$429.58
Powell	John	Professor of Chemistry	\$100,411.00	\$484.66
Powers	Richard	Senior Tutor of Management	\$112,639.91	\$194.18
Prichard	J Robert S	Professor of Law and President of the University of Toronto	\$201,000.00	\$14,545.02
Pringle	Dorothy	Professor and Dean of the Faculty of Nursing	\$124,089.50	\$337.70

Surname	Given Name	Position	Salary Paid	Taxable Benefits
Pruessen	Ronald	Professor of History	\$106,730.50	\$539.70
Ranger	Keith B	Professor of Mathematics	\$107,835.98	\$821.00
Rea	Kenneth	Professor of Economics	\$105,054.00	\$560.54
Redford	Donald B	Professor of Near & Middle Eastern Civilizations	\$108,019.50	\$588.64
Reibetanz	John	Professor of English	\$112,265.50	\$620.64
Reibetanz	Julia	Professor of English	\$105,024.96	\$601.96
Reich	Peter A	Professor and Chair of Linguistics	\$104,058.98	\$282.50
Reid	Frank J	Professor of Economics and Director of Centre for Industrial Relations	\$107,293.52	\$268.92
Reid	Lloyd	Professor and Associate Director of Aerospace Studies	\$106,825.48	\$509.74
Reid	Nancy	Professor and Chair of Statistics	\$108,830.00	\$297.40
Reiter	Raymond	Professor of Computer Science	\$110,171.52	\$330.52
Relph	Edward C	Professor of Geography and Chair of Social Sciences, Scarborough College	\$103,127.98	\$420.16
Remis	Robert	Professor of Public Health Sciences	\$145,878.92	\$318.56
Revell	John	Professor of Near Eastern Studies	\$108,738.48	\$448.16
Richards	Douglas	Medical Director of Athletics & Recreation and Professor of Physical and Health Education	\$116,076.20	\$317.46
Richards	Larry	Professor and Dean of Architecture & Landscape Architecture	\$142,417.92	\$649.00
Richardson	G Peter	Professor of Religion	\$106,384.86	\$656.08
Rigg	Arthur G	Professor of English	\$106,475.00	\$564.76
Rising	James D	Professor of Zoology	\$104,093.50	\$497.10
Risk	Richard C B	Professor of Law	\$139,081.98	\$609.96
Ritchie	J W Knox	Professor and Chair, Obstetrics and Gynaecology	\$193,155.96	\$609.96
Roach	Kent	Professor of Law and Criminology	\$100,053.94	\$249.52
Robbins	Emmet	Professor and Chair of Classics	\$106,203.00	\$360.56
Robinson	Thomas M	Professor of Philosophy	\$110,184.96	\$453.76
Rootman	Irving	Professor of Public Health Sciences and Director of Centre for Health Promotion	\$103,373.06	\$4,504.89
Rosenthal	Peter M	Professor of Mathematics	\$107,105.50	\$442.24
Ross	John	Professor of Education and Head of Trent Valley Field Centre	\$110,133.50	\$247.99
Ross	John R	Professor of Medicine	\$111,405.02	\$459.30
Rosser	Walter	Professor and Chair of the Department of Family & Community Medicine	\$171,018.48	\$609.96
Rossouw	P Emile	Professor of Dentistry	\$101,843.96	\$487.86
Rotenberg	Wendy	Professor and Director of the Commerce Program	\$104,523.12	\$401.36
Rothman	Arthur I	Professor of Medicine	\$119,152.46	\$678.86
Rowe	David J	Professor of Physics	\$118,688.52	\$487.00
Rucklidge	John C	Professor and Associate Undergraduate Chair of Geology	\$105,048.98	\$631.78
Rugman	Alan	Professor of Management	\$100,700.44	\$548.20
Russell	Barbara	Lecturer of Family and Community Medicine, Sioux Lookout Program	\$112,000.04	\$2,396.54
Rutherford	Paul	Professor of History	\$102,936.02	\$492.34
Sadowski	Paul	Professor and Chair of Medical Genetics and Microbiology	\$154,739.00	\$609.96
Saiama	Andre	University Professor of Electrical & Computer Engineering	\$127,654.50	\$601.60
Scardamalia	Marlene	Professor of Education	\$100,409.98	\$449.69
Schimmer	Bernard P	Professor of Banting & Best Department of Medical Research	\$107,536.02	\$514.86
Schmitt	Adrienne	Professor of Dentistry	\$101,632.56	\$261.28
Schneider	Bruce	Professor of Psychology	\$106,640.52	\$637.32
Schweidtner	Walfried M	Professor of Geology	\$103,295.98	\$556.00
Scott	Steven	Professor of Geology and Chair of Geological and Mineral Engineering	\$115,790.70	\$667.52



Surname	Given Name	Position	Salary Paid	Taxable Benefits
Seaquist	Ernest R	Professor and Chair of Astronomy	\$111,987.02	\$2,138.86
Sedra	Adel	Professor of Electrical Engineering and Vice-President and Provost	\$190,822.12	\$708.00
Seeman	Philip	Professor of Pharmacology	\$123,460.46	\$505.20
Sefton	Michael	Professor of Chemical Engineering	\$110,290.26	\$524.30
Seller	Wayne	Professor of Education, Head, Northwestern Centre & Coordinator, Technology Mediated & Off-Campus Programs	\$101,311.97	\$600.30
Sellers	Edward	Professor of Pharmacology	\$136,436.52	\$609.96
Sen	Dipak K	Professor of Mathematics	\$174,364.50	\$620.80
Sessle	Barry J	Professor and Dean of the Faculty of Dentistry	\$124,172.50	\$347.52
Sevcik	Kenneth C	Professor of Computer Science	\$103,568.46	\$508.42
Shackel	Denis	Professor of Education	\$129,476.48	\$1,747.29
Shah	Chandrakant	Professor of Public Health Sciences	\$118,135.32	\$708.00
Shaw	David	Professor of English	\$111,874.92	\$523.72
Shearing	Clifford	Professor of Criminology and Sociology and Director of the Centre of Criminology	\$114,834.42	\$530.82
Shera	Wes	Professor and Dean of the Faculty of Social Work	\$105,922.54	\$4,061.34
Shettleworth	Sara J	Professor of Psychology	\$126,109.52	\$685.94
Shime	Jerry	Professor of Obstetrics & Gynaecology	\$109,619.52	\$1,540.42
Shorter	Edward L	Professor of Psychiatry and Hannah Professor of History of Medicine	\$102,325.50	\$2,368.80
Shulman	Marc J	Professor of Immunology	\$198,000.50	\$290.98
Shumak	Kenneth	Professor of Medicine	\$104,595.52	\$609.96
Siboni	Isaak	Chief Financial Officer, Faculty of Arts and Science	\$125,710.46	\$883.80
Sigal	Israel Micha	University Professor of Mathematics	\$103,368.98	\$338.54
Silcox	Peter	Professor of Political Science	\$100,238.00	\$626.54
Silver	Julienne	Professor of Microbiology	\$141,942.00	\$480.86
Silver	Malcolm D	Professor of Laboratory Medicine and Pathobiology	\$113,391.46	\$522.48
Silverman	Brian	Professor of Management	\$138,602.02	\$313.88
Silverman	Melvin	Professor of Medicine and Director of Institute of Medical Science	\$112,643.04	\$708.00
Simeon	Richard	Professor of Political Science & Law	\$107,410.50	\$1,688.68
Simpson	John	Professor and Chair of Sociology	\$113,929.51	\$439.84
Siow	Aloysius	Professor of Economics	\$131,447.58	\$434.76
Skinner	Harvey	Professor, Acting Chair of Public Health Sciences, and Acting Chair of Community Health	\$111,395.04	\$598.90
Skofnik	Michael	Professor of Education	\$144,204.00	\$632.56
Smallhorn	Jeffrey	Professor of Paediatrics	\$101,283.98	\$522.48
Smieliauskas	Waldemar	Professor of Management	\$128,099.00	\$487.32
Smith	David	Professor of French	\$144,032.02	\$347.52
Smith	Jean	Professor of Political Science	\$108,675.48	\$609.96
Smith	Jonathan J B	Professor of Zoology	\$123,595.98	\$450.64
Smith	Peter	Professor of Electrical & Computer Engineering	\$107,586.98	\$337.94
Smith	Stuart	Professor of Mathematics	\$109,668.84	\$517.54
Smyth	Denis	Professor of History & Director of European Studies Program	\$126,139.02	\$433.18
Soberman	Richard	Professor of Civil Engineering	\$112,938.00	\$615.30
Sodek	Jaroslav	Professor of Dentistry	\$131,078.46	\$872.62
Sole	Michael	Professor of Medicine	\$116,613.98	\$708.00
Solomon	Peter H	Professor of Political Science	\$100,549.96	\$3,599.60
Spero	Lawrence	Professor of Pharmacology	\$118,877.02	\$274.78
Square	Paula Ann	Professor and Chair of Speech-Language Pathology		\$406.78

Surname	Given Name	Position	Salary Paid	Taxable Benefits
Srivastava	Muni	Professor of Statistics	\$131,186.50	\$609.96
Stager	David	Professor of Economics	\$100,389.48	\$617.30
Stangeby	Peter	Professor of Aerospace Studies	\$100,982.52	\$548.40
Stangovich	Keith	Professor of Education	\$109,949.00	\$400.07
Stein	Janice	University Professor of Political Science	\$127,583.50	\$417.92
Steiner	George	Professor of Medicine	\$109,846.02	\$649.90
Steuart	Gerald	Professor of Civil Engineering and Director of the Joint Program in Transportation	\$103,514.04	\$3,874.08
Still	Ian W J	Professor of Chemistry with Administrative Duties	\$102,441.02	\$422.82
Stock	Brian	Professor of Comparative Literature	\$102,060.52	\$527.56
Stren	Richard E	Professor of Political Science	\$100,056.96	\$547.54
Sugamori	Mark	Lecturer of Family and Community Medicine, Sioux Lookout Program	\$149,242.86	\$7,477.22
Sullivan	Philip	Professor of Aerospace Studies with Administrative Duties	\$104,776.04	\$2,477.58
Sumner	L Wayne	Professor of Philosophy	\$110,943.00	\$532.10
Swift	Karel	Director of Admissions and Awards	\$102,126.00	\$348.75
Taman	Sara	Acting Director, Health Service	\$102,827.54	\$1,685.12
Tanswell	Alan	Professor of Paediatrics	\$143,277.54	\$708.00
Taylor	Ian	Professor of Anatomy & Cell Biology	\$100,462.98	\$615.68
Taylor	Robert	Professor of French	\$101,294.48	\$483.88
Ten Cate	Richard	Professor and Associate Dean of Dentistry	\$145,332.48	\$609.96
Tenenbaum	Jerry	Professor of Medicine and Director, Post-Graduate Programs in Medicine	\$105,645.56	\$285.88
Tennyson	Roderick	Professor of Aerospace Studies	\$136,172.50	\$692.98
Tepperman	Lorne	Professor and Chair of Sociology	\$131,209.46	\$520.24
Thiessen	Jake	Professor of Pharmacy	\$101,646.02	\$619.08
Thompson	James	Professor of Chemistry and Chair of the Division of Physical Sciences, Scarborough College	\$103,526.04	\$425.00
Thompson	Lilian	Professor of Nutritional Sciences	\$105,876.50	\$557.44
Thompson	Michael	Professor of Chemistry	\$106,682.46	\$633.50
Thompson	Paul	Professor of Philosophy and Principal and Dean - University of Toronto at Scarborough	\$125,697.96	\$506.52
Tibshirani	Robert	Professor of Public Health Sciences	\$102,606.96	\$346.12
Timmer	Victor	Professor of Forestry	\$100,665.00	\$3,653.40
Tobe	Stephen	Professor of Zoology and Director of Computing & Information Systems	\$113,720.54	\$386.72
Traub	Ross	Professor of Education	\$108,758.00	\$534.48
Trebilcock	Michael	University Professor of Law and Economics	\$163,983.66	\$708.00
Trehub	Sandra	Professor of Psychology	\$101,980.68	\$288.14
Tremaine	Scott	University Professor of Theoretical Astrophysics	\$125,923.36	\$231.68
Trope	Graham	Professor and Chair of Ophthalmology	\$163,122.96	\$708.00
Tsotsos	John	Professor of Computer Science	\$101,388.96	\$617.80
Tully	Robert	Professor of Philosophy	\$102,153.02	\$606.52
Tuohy	Carolyn	Professor of Political Science and Deputy Provost	\$138,396.94	\$641.62
Turksen	Ismail B	Professor of Mechanical and Industrial Engineering	\$102,482.46	\$623.26
Utrecht	Jack	Professor of Pharmacy	\$129,084.50	\$520.86
Urowitz	Murray	Professor of Medicine and Associate Dean of Postgraduate Medical Education	\$139,348.02	\$620.52
Valdes	Mario J	Professor of Spanish and Portuguese	\$103,093.56	\$423.74
Van Driel	Henry	Professor of Physics	\$101,821.02	\$417.40
Vellend	Hillar	Professor of Medicine, Laboratory Medicine and Pathobiology	\$105,188.56	\$360.90
Venetsanopoulos	Anastasios	Professor of Electrical & Computer Engineering	\$113,803.02	\$660.23

Surname	Given Name	Position	Salary Paid	Taxable Benefits
Venter	Ronald	Professor of Mechanical and Industrial Engineering and Vice Dean Applied Science and Engineering	\$135,352.92	\$609.96
Verrier	Molly	Professor and Chair of Physical Therapy	\$108,089.56	\$389.28
Vipond	Robert	Professor and Chair of Political Science	\$103,922.71	\$250.32
Volpe	Richard	Professor of Education	\$103,494.98	\$461.80
Vranesic	Zvonko	Professor of Electrical & Computer Engineering and Chair of Engineering Science	\$115,445.04	\$469.84
Waddams	Stephen	Professor of Law	\$142,798.32	\$435.00
Waddell	James	Professor of Surgery	\$125,158.08	\$347.52
Wagle	Narendra	Professor of History and South Asian Studies	\$100,367.46	\$546.75
Wahlstrom	Merlin	Professor of Education and Chair of Curriculum Teaching and Learning	\$132,519.97	\$667.91
Walker	Michael	Professor of Physics	\$117,981.00	\$595.34
Wall	A Martin	Professor and Chair of Psychology	\$116,412.52	\$4,118.80
Walters	Gary	Professor of Psychology	\$119,715.48	\$521.46
Ward	Charles A	Professor of Mechanical and Industrial Engineering	\$113,226.00	\$463.76
Waterhouse	David	Professor of East Asian Studies	\$105,086.52	\$432.06
Watson	Philip A	Professor of Dentistry	\$109,549.98	\$524.68
Waugh	Alexander R	Vice Principal and Registrar of Woodsworth College	\$108,432.52	\$476.68
Weinrib	Arnold	Professor of Law	\$107,041.54	\$515.96
Weinrib	Ernest	Professor of Law and Classics	\$135,535.74	\$708.00
Weinrib	Lorraine	Professor of Law	\$106,512.54	\$640.36
Wells	Gordon	Professor of Education	\$113,399.00	\$511.94
Wells	Lillian	Professor of Social Work	\$100,080.00	\$310.32
West	Gordon F	Professor of Physics	\$105,359.58	\$589.12
Wetzel	Heinz	Professor of German	\$114,740.50	\$588.34
Wheaton	Blair	Professor of Sociology	\$100,405.04	\$480.82
Wherrett	Diane	Professor of Paediatrics	\$104,887.48	\$507.36
White	Alan	Professor of Management	\$102,641.00	\$619.42
White	Robert	Chief Financial Officer	\$139,875.00	\$609.96
Whyte	Glen	Professor of Management	\$124,039.98	\$4,248.88
Will	George	Professor and Associate Chair of Civil Engineering	\$117,794.51	\$531.57
Williams	John	Professor of Botany	\$106,887.00	\$517.18
Williams	Tina	Lecturer, Sioux Lookout Program	\$203,333.38	\$3,522.48
Wilson	Fred	Professor of Philosophy	\$114,780.50	\$454.00
Wilson	Margaret	Senior Educator	\$135,438.97	\$522.48
Wilson	Thomas	Professor of Economics	\$130,765.48	\$609.96
Winnik	Mitchell A	Professor of Chemistry	\$107,662.52	\$430.98
Winter	Ralph	Professor of Economics	\$105,244.00	\$357.68
Wollesen	Jens T	Professor of Fine Art	\$103,108.00	\$240.31
Wong	Samuel	Professor of Physics	\$103,450.48	\$556.40
Wonham	Walter	Professor of Electrical & Computer Engineering	\$107,725.56	\$592.70
Woodbridge	Terence	Professor of French	\$101,103.46	\$548.92
Yasny	Malcolm	Director of Alumni Affairs and Continuing Dental Education, Faculty of Dentistry	\$117,906.92	\$0.00
Yeager	H Annette	Professor of Education	\$103,787.04	\$283.66
Yip	Cecil	Professor of Banting & Best Department of Medical Research and Vice-Dean of Research, Faculty of Medicine	\$126,136.98	\$701.52
York	Derek	Professor and Chair of Physics	\$124,952.46	\$615.66
Youson	John H	Professor of Zoology	\$100,285.86	\$522.12

Salary Paid	Taxable Benefits
\$118,985.00	\$426.50
\$124,023.54	\$589.76
\$151,498.52	\$708.00
\$103,085.00	\$626.12

**Position**

Professor of Public Health Sciences  
 Professor and Chair of Electrical & Computer Engineering  
 Professor and Associate Dean of Dentistry  
 Professor of Electrical & Computer Engineering

**Given Name**

Lillian  
 Safwat  
 George  
 Stefan

**Surname**

Yuan  
 Zaky  
 Zarb  
 Zukotynski