



University of Toronto

Financial Report

APRIL 30, 1999

**UNIVERSITY OF TORONTO
FINANCIAL REPORT
APRIL 30, 1999**

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University of Toronto

Financial Report

Financial Highlights

Financial Results for the Year

Revenues of \$930.5 million were reported for 1998-99 compared to \$991.6 million in 1997-98.

Donations for the year totalled \$113.8 million, of which \$65.3 million was reported as revenue and \$48.5 million was added to endowments. This represented an increase in donation receipts of 25.5% from 1997-98.

Government and other grants for restricted purposes of \$138.9 million and contract research of \$28.0 million totalled \$166.9 million representing an increase of 17.5% over 1997-98. The majority of these grants were from federal and provincial governments for research purposes. Of this sum, \$116.7 million was reported as revenue with the balance of \$50.2 million being deferred for future spending. Government grants from general operations of \$346.1 million for 1998-99 have remained virtually flat since 1997-98.

Investment income on endowments was lower than in the previous year, reflecting the overall performance of global markets. The University's rate of return on endowments for the year ended April 30, 1999 was 3.4% compared to last year's rate of return of 24.3%. This decrease was primarily due to poor market performance during 1998-99.

Expenditures were \$923.0 million in 1998-99 compared to \$881.8 million for 1997-98. The most significant increase for 1998-99 was the scholarships, fellowships and bursaries category. Payments to students for scholarships, fellowships and bursaries amounted to \$38.6 million in 1998-99, up from \$27.3 million in 1997-98. This represents an increase of 41.3% and illustrates the strong commitment which the University of Toronto has made under our policy on student financial aid which guarantees that no qualified student will be prevented from beginning or completing their education due to financial need. Over the same period of time student fees revenues have grown to \$238.2 million (1998-99) from \$211.9 million (1997-98), an increase of 12.4%.

Revenues less expenses were \$7.5 million for 1998-99. Taking into account an increase in funds committed and investment in capital assets and endowment adjustments, the deficit for the year was \$5.0 million. The cumulative deficit was \$10.2 million.

Endowments

The University of Toronto has reached a major milestone this year with the achievement of **\$1 billion in endowed funds** (not including endowments of Trinity, St.

Michael's and Victoria). We are grateful for the generous support of our donors in enabling us to reach this goal this year. This endowment represents a strong base of support for student assistance and for academic programs and we will continue to strive to increase it.

Endowment support for student assistance has now reached \$397.2 million which is an increase of 28.1% from 1997-98. Of this amount, the Ontario Student Opportunity Trust Fund (OSOTF) represents \$269.1 million. This was a double match program which ended March 31, 1999, under which the Government of Ontario and the University of Toronto each matched donations for student assistance. Donation receipts for OSOTF in 1998-99 were \$27.5 million.

The University's fundraising efforts have generated to date over 100 agreements with donors for endowed chairs and professorships. We now have on hand \$164.1 million endowed for these purposes. This amount includes the University's contributions under its matching chair program.

Pension Funds

The pension funds continue to experience a surplus with assets of \$2.0 billion and liabilities of \$1.6 billion. In addition, \$55.5 million has been set aside to date to meet future obligations of the supplementary retirement arrangement, an unregistered pension plan. Of that amount \$28.3 million was set aside in 1998-99.

Deferred Maintenance and Renewal

The current backlog of deferred maintenance and renewal is estimated at \$144.1 million, with the potential for a further \$32.0 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 \$4.9 million on deferred maintenance and \$1.5 million on renewal expenditures.

Investments and endowments - reported at market value

In a continuing effort to improve the information provided to readers of our financial statements, we have changed our reporting on investments and endowments to report investments at market value rather than book value. This ensures that the true value of our investments and endowments are reported, thus enhancing the information provided. Comparative numbers for 1998 have also been changed to reflect market values.



R.G. White
Chief Financial Officer

SOURCES AND DISTRIBUTION OF UNIVERSITY FUNDS

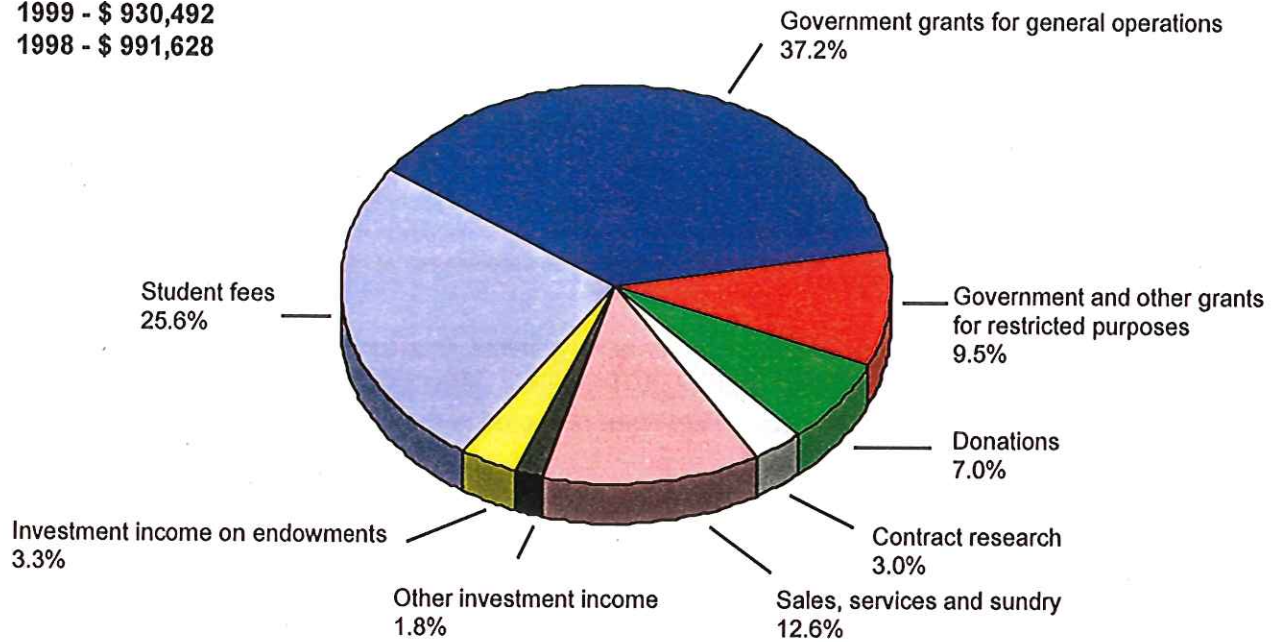
FOR THE YEAR ENDED APRIL 30, 1999

(thousands of dollars)

REVENUES BY SOURCE

1999 - \$ 930,492

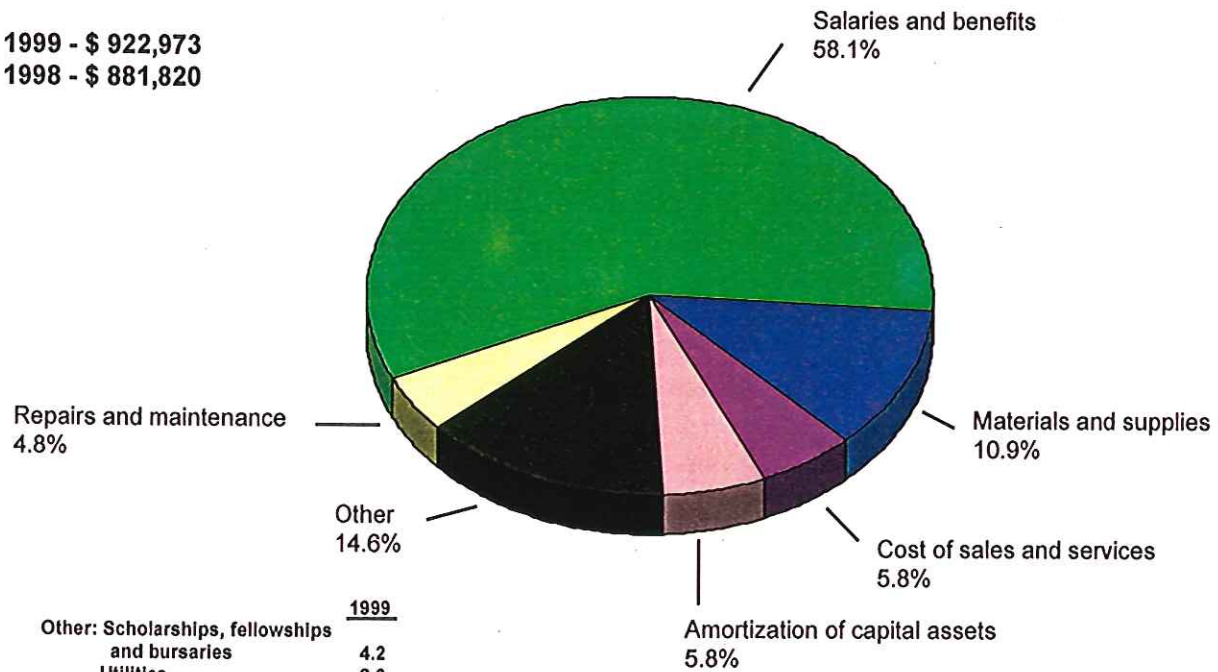
1998 - \$ 991,628



EXPENSES BY CATEGORY

1999 - \$ 922,973

1998 - \$ 881,820



Other: Scholarships, fellowships and bursaries	
1999	4.2
Utilities	2.6
Travel and conferences	2.1
External contracts	1.3
Telecommunications	1.0
Interest	0.4
Other	3.0
Total	14.6%

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, 1999 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.

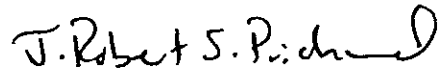
Hewitt Associates LLC has been retained by the University in order to provide an estimate of the University's pension position for the current year. Management has provided the valuation actuary with the information necessary for the completion of the University's report and retains ultimate responsibility 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, 1999 have been reported on by Ernst & Young LLP, 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, 1999 comprising the following:

Balance sheet
Statement of operations and changes in 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, 1999 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 31, 1999.

Ernst & Young LLP

Chartered Accountants

STATEMENT 1

UNIVERSITY OF TORONTO

BALANCE SHEET


APRIL 30, 1999

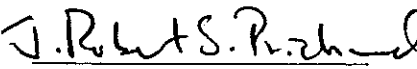
(with comparative figures at April 30, 1998)

(thousands of dollars)

	1999 \$	1998 \$ (restated- note 3)
ASSETS		
Accounts receivable	54,008	59,201
Inventories and prepaid expenses	11,147	11,473
Deferred pension charge (notes 10 and 16)	7,319	
Investments (note 4)	1,410,348	1,277,326
Capital assets, net (note 5)	<u>371,228</u>	<u>372,402</u>
	<u>1,854,050</u>	<u>1,720,402</u>
LIABILITIES		
Bank overdraft	12,579	7,179
Accounts payable and accrued liabilities	81,800	72,846
Accrued pension liability (notes 10 and 16)		11,946
Long-term debt (note 7)	<u>41,024</u>	<u>45,524</u>
	135,403	137,495
Deferred contributions (note 8)	156,988	117,144
Deferred capital contributions (note 9)	<u>200,192</u>	<u>189,839</u>
	<u>492,583</u>	<u>444,478</u>
NET ASSETS (statement 3)		
Unexpended assets:		
Deficit	(10,166)	(5,187)
Pension charge commitment (notes 10 and 16)	7,319	
Funds committed for specific purposes (note 11)	207,495	198,490
Investment in capital assets (note 6)	155,693	151,926
Endowments (notes 12 and 13)	<u>1,001,126</u>	<u>930,695</u>
	<u>1,361,467</u>	<u>1,275,924</u>
	<u>1,854,050</u>	<u>1,720,402</u>

On behalf of Governing Council:


Wendy M. Cecil-Cockwell
Chairman


J. Robert S. Prichard
President

(See notes to financial statements)

UNIVERSITY OF TORONTO

**STATEMENT OF OPERATIONS AND
CHANGES IN DEFICIT
FOR THE FISCAL YEAR ENDED APRIL 30, 1999**
(with comparative figures for the fiscal year ended April 30, 1998)
(thousands of dollars)

	1999	1998
	<u>\$</u>	<u>\$</u>
		(restated - note 3)
REVENUES		
Government grants for general operations	346,077	348,668
Student fees	238,155	211,889
Donations (note 15)		
Received	113,827	90,705
Externally restricted endowments	<u>(48,511)</u>	<u>(45,937)</u>
Government and other grants for restricted purposes	65,316	44,768
Received	138,938	116,887
Deferred for future spending	<u>(50,197)</u>	<u>(15,483)</u>
Contract research	27,987	25,229
Investment income (note 12)		
Endowments	30,452	171,395
Other	16,267	29,905
Capital preservation of externally restricted endowments	-	<u>(64,053)</u>
Sales, services and sundry income	<u>46,719</u>	137,247
	<u>117,497</u>	<u>122,423</u>
	<u>930,492</u>	<u>991,628</u>
EXPENSES		
Salaries and benefits (note 16)	536,081	537,374
Materials and supplies	100,243	96,337
Cost of sales and services	53,266	54,324
Amortization of capital assets	53,550	50,440
Repairs and maintenance	44,825	39,768
Scholarships, fellowships and bursaries	38,573	27,299
Utilities	24,303	21,744
Travel and conferences	19,334	17,889
Telecommunications	9,680	9,327
External contracted services	12,128	10,697
Interest	3,322	3,690
Other	27,668	12,931
	<u>922,973</u>	<u>881,820</u>
Revenues less expenses	7,519	109,808
Increase in funds committed for specific purposes (note 11)	(9,005)	(20,974)
Increase in investment in capital assets (note 6)	(3,767)	(3,479)
Increase in pension charge commitment (note 10)	(7,319)	
Transfer of donations (to)/from endowments net of campaign expenses	(1,063)	3,619
Transfer from internally and externally restricted endowments (note 12)	8,656	
Transfer of investment income earned on internally restricted endowments for capital preservation		<u>(75,036)</u>
Net change in deficit for the year	(4,979)	13,938
Deficit, beginning of year	<u>(5,187)</u>	<u>(19,125)</u>
Deficit, end of year	<u>(10,166)</u>	<u>(5,187)</u>

(See notes to financial statements)

UNIVERSITY OF TORONTO

STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED APRIL 30, 1999(with comparative figures for the year ended April 30, 1998)
(thousands of dollars)

	Unexpended assets				Investment in capital assets (note 6)	Endowments	1999 Total	1998 Total (restated- note 3)
	Deficit	Pension charge commitment (note 10)	Funds committed for specific purposes (note 11)	Total				
Net assets, beginning	(5,187)		198,490	193,303	151,926	1,275,924	1,036,879	
Revenues less expenses	7,519			7,519		7,519	109,808	
Change in pension charge commitment (note 10)	(7,319)	7,319						
Change in funds committed for specific purposes (note 11)	(9,005)		9,005					
Net change in investment in capital assets (note 6)	(3,767)			(3,767)	3,767			
Transfer from internally and externally restricted endowments (note 12)	8,656			8,656	(8,656)			
Investment income earned on externally restricted endowments for capital preservation (note 12)							64,053	
Transfer of donations to endowments net of campaign expenses	(1,063)			(1,063)	1,063			
Externally endowed contributions - donations					48,511	48,511	45,937	
- Ontario grants					29,513	29,513	19,247	
Net assets, ending	<u>(10,166)</u>	<u>7,319</u>	<u>207,495</u>	<u>204,648</u>	<u>155,693</u>	<u>1,361,467</u>	<u>1,275,924</u>	

(See notes to financial statements)

STATEMENT 4

UNIVERSITY OF TORONTO
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED APRIL 30, 1999
(with comparative figures for the year ended April 30, 1998)
(thousands of dollars)

	1999 \$	1998 \$ (restated- note 3)
OPERATING ACTIVITIES		
Revenues less expenses	7,519	109,808
Add (deduct) non-cash items:		
Amortization of capital assets	53,550	50,440
Amortization of deferred capital contributions	(15,973)	(16,513)
Pension income	(19,517)	(512)
Gain on sale of investments	(17,073)	(138,097)
Change in other non-cash items (note 14)	54,569	13,368
	63,075	18,494
INVESTING ACTIVITIES AND FINANCING ACTIVITIES		
Purchase of investments, net	(115,949)	(116,338)
Purchase of capital assets (note 5)	(52,376)	(43,765)
Contributions for capital asset purchases (note 9)	26,326	19,929
Long-term debt principal repayments	(4,500)	(4,239)
Capital preservation of externally restricted endowments		64,053
Endowment contributions		
- donations	48,511	45,937
- Ontario grants	29,513	19,247
	(68,475)	(15,176)
Increase (decrease) in bank overdraft* during the year	5,400	(3,318)
Bank overdraft*, beginning of year	7,179	10,497
Bank overdraft*, end of year	12,579	7,179

* representing cheques issued but not cashed

(See notes to financial statements)

UNIVERSITY OF TORONTO
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 1999

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, revenues, 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 & Women's College Health Sciences Centre and the affiliated colleges under the memorandum of agreement with the Toronto School of Theology, each of which is a separate non controlled 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 Sunnybrook land and buildings. 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 & Women's College Health Sciences Centre, 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 & Women's College Health Sciences Centre.

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 market.

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 and other collections 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 donations 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 legally enforceable claims. Student fees are recognized as revenue when courses and seminars are held. Sales and services revenues 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. Change in accounting policy and restatement of prior year's financial statements
(thousands of dollars)**

Prior to the current fiscal year, investments were accounted for at cost. During the current year, the University changed its accounting policy to account for investments at market value. Changes in unrealized gains (losses) are now included as investment income. This change has been applied retroactively.

The impact of this change is summarized below:

	<u>1999</u>	<u>1998</u>
Excess of revenues over expenses		
Increase (decrease) in excess of revenues over expenses for the year	(26,126)	14,945
Cumulative impact on opening balances	<u>123,827</u>	<u>108,882</u>
	<u>97,701</u>	<u>123,827</u>
Assets		
Increase in value of investments	<u>97,701</u>	<u>123,827</u>
Liabilities and net assets		
Increase in endowments	92,756	115,541
Increase in funds committed	2,855	5,788
Decrease in deficit	1,516	1,728
Increase in deferred contributions	<u>574</u>	<u>770</u>
	<u>97,701</u>	<u>123,827</u>

4. Investments

(thousands of dollars)

a) Investments

The market value of investments are as follows:

	<u>1999</u>	<u>1998</u>
Short-term investments	269,362	139,982
Government bonds	137,072	201,739
Corporate bonds	50,898	40,437
Canadian equities	166,086	190,677
United States equities	83,312	81,984
Other international equities	55,075	40,269
Real estate	38,066	37,289
Pooled funds:		
Bonds		
- SCM universe bond index	236,233	224,521
- SCM long-term bond index	57,449	51,457
Canadian equities		
- TSE 300 Index	125,879	108,349
- Others	22,044	27,007
United States equities		
- S & P 500 Index	46,660	32,560
- Others	35,067	38,191
Other international equities	85,328	59,217
Short-term notes and treasury bills	<u>1,817</u>	<u>3,647</u>
	<u>1,410,348</u>	<u>1,277,326</u>

b) Bonds

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

	<u>Over 1 to 5 Years</u>	<u>Over 5 to 10 Years</u>	<u>More Than 10 Years</u>	<u>Total</u>
Government bonds:				
- 1999 market value	\$66,353	\$70,719		\$137,072
- 1998 market value	\$106,313	\$95,426		\$201,739
- 1999 effective yield	4.96%	5.19%		5.08%
- 1998 effective yield	5.18%	5.36%		5.27%
Corporate bonds:				
- 1999 market value	\$31,823	\$19,075		\$50,898
- 1998 market value	\$20,679	\$14,603	\$5,155	\$40,437
- 1999 effective yield	5.41%	5.66%		5.50%
- 1998 effective yield	5.46%	5.65%	6.33%	5.59%

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

c) Derivative financial instruments

The University has entered into equity futures and bond swap contracts. The equity futures contracts oblige it to pay the difference between a predetermined amount and the market value of certain equities or bonds, when the market value is less than the predetermined amount, or receive the difference when the market value is more than the predetermined amount. Under the bond swap contract, the University is obligated to make floating interest rate payments based on the three month Canadian Bankers' Acceptance rate plus 0.16% of the total notional amount of \$50 million (1998 - nil). The University receives interest at the Scotia Capital Markets mid-term bond index on a notional amount of \$25 million and interest at the Scotia Capital Markets short-term bond index on a notional amount of \$25 million. As at April 30, 1999, the notional amount of equity index futures is \$60.0 million (1998 - \$23.8 million) in global equity futures and \$42.7 million (1998 - \$64.1 million) in U.S. 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>1999</u>		<u>1998</u>	
	<u>Total Cost</u>	<u>Accumulated Amortization</u>	<u>Total Cost</u>	<u>Accumulated Amortization</u>
Land	30,831		30,831	
Buildings	678,222	474,968	669,859	466,991
Equipment and furnishings	536,235	442,782	510,005	417,838
Library books	<u>212,963</u>	<u>169,273</u>	<u>195,180</u>	<u>148,644</u>
	1,458,251	1,087,023	1,405,875	1,033,473
Less accumulated amortization	<u>1,087,023</u>		<u>1,033,473</u>	
Net book value	<u>371,228</u>		<u>372,402</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 \$1.9 billion (1998 - \$1.8 billion); contents is \$3.7 billion (1998 - \$3.5 billion), which includes library books of \$1.4 billion (1998 - \$1.3 billion).

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

	<u>1999</u>	<u>1998</u>
Balance, beginning	372,402	379,077
Purchase of capital assets funded by capital contributions	15,532	10,598
Purchase of capital assets internally funded	<u>36,844</u>	<u>33,167</u>
Less: Amortization of capital assets	<u>(53,550)</u>	<u>(50,440)</u>
Balance, ending	<u>371,228</u>	<u>372,402</u>

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

Investment in capital assets represents the following:

	<u>1999</u>	<u>1998</u>
Capital assets	371,228	372,402
Less amounts financed by:		
Long-term debt	(41,024)	(45,524)
Deferred capital contributions (note 9)	<u>(174,511)</u>	<u>(174,952)</u>
Balance, ending	<u>155,693</u>	<u>151,926</u>

The change in investment in capital assets is as follows:

	<u>1999</u>	<u>1998</u>
Repayment of mortgage principal	4,500	4,239
Purchase of capital assets internally financed	<u>36,844</u>	<u>33,167</u>
Increase in investment in capital assets	<u>41,344</u>	<u>37,406</u>
Amortization expense	53,550	50,440
Less: Amount of amortization expense related to capital assets purchased with restricted contributions	<u>(15,973)</u>	<u>(16,513)</u>
Decrease in investment in capital assets	<u>37,577</u>	<u>33,927</u>
Net increase	<u>3,767</u>	<u>3,479</u>

7. Long-term debt
(thousands of dollars)

Long-term debt consists of mortgages with a weighted average interest rate of 9.92% (1998 - 9.78%) maturing 2004 to 2029 and term loans with a weighted average interest rate of 12.26% (1998 - 10.81%) 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:

2000 - \$4,111, 2001 - \$2,328, 2002 - \$1,970, 2003 - \$1,164, 2004 - \$905

8. Deferred contributions
(thousands of dollars)

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

	<u>1999</u>	<u>1998</u>
Balance, beginning	117,144	105,077
Grants, donations and investment income	183,507	168,312
Recognized as revenue in the year	<u>(143,663)</u>	<u>(156,245)</u>
Balance, ending	<u>156,988</u>	<u>117,144</u>

The deferred contributions will be spent as follows:

	<u>1999</u>	<u>1998</u>
Research	89,980	64,275
Student aid	25,050	16,801
Other restricted purposes	<u>41,958</u>	<u>36,068</u>
	<u>156,988</u>	<u>117,144</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 deficit. The changes in the deferred capital contributions balance for the year are as follows:

	<u>1999</u>	<u>1998</u>
Balance, beginning	189,839	186,423
Less amortization of deferred capital contributions	(15,973)	(16,513)
Add contributions received for capital asset purchases	<u>26,326</u>	<u>19,929</u>
Balance, ending	<u>200,192</u>	<u>189,839</u>
This balance represents:		
Amount used for the purchase of capital assets	174,511	174,952
Amount to be spent on capital assets	<u>25,681</u>	<u>14,887</u>
	<u>200,192</u>	<u>189,839</u>

10. Pension charge commitment
(thousands of dollars)

These funds are set aside in the amount of \$7,319 equal to the deferred pension charge for future years when the University will be required to record pension expense.

11. Funds committed for specific purposes
(thousands of dollars)

	<u>1999</u>	<u>1998</u>
Departmental trust funds	81,423	73,125
Unexpended operating funds	32,303	35,471
Alterations and renovations	21,905	29,133
Supplementary retirement arrangement	55,525	28,321
Transitional funds	7,333	14,858
Priorities funds	5,063	8,346
Infrastructure investment fund	19	5,442
Research overhead	<u>3,924</u>	<u>3,794</u>
	<u>207,495</u>	<u>198,490</u>

The commitment of funds for specific purposes are internally restricted reflecting the application of 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. Funds are also committed equal to the cumulative unrealized net gains earned on the unexpended asset balance. These amounts have been reduced by (1) the vacation pay accrual representing the unfunded cost of vacation credits earned but not taken by administrative employee groups at year end and (2) the voluntary early retirement liability for faculty and librarians representing the unfunded liability of voluntary early retirement incentive costs paid to or committed to specific faculty members.
- c) Alterations and renovations -
These represent unspent funds 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 1998 is appropriated and available for spending by faculties in the following year.

12. Endowments
(thousands of dollars)

Endowments consist of externally restricted donations received by the University and internal resources transferred by Governing Council, in the exercise of its discretion. With respect to the latter cases, Governing Council has the right to subsequently decide to remove the designation. The endowment principal is required to be maintained intact subject to the University's preservation of capital policy. 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 which is comprised of interest, dividend income and realized and unrealized gains and losses, is recorded in the statement of operations and changes in 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. The policy is based on the anticipated long term real rate of return on investments of 5%. In any particular year, should net investment income be insufficient to fund the amount to be made available for spending or the investment return is negative, the amount that is made available for spending is funded by the accumulated reinvested income. However, for individual endowment funds without sufficient accumulated reinvestment income, endowment capital is used in the current year. This amount is expected to be recovered by future net investment income.

In 1999 net investment income was not sufficient to fund the amount made available for spending. As a result, transfers were recorded of \$4,483 from externally restricted endowments and \$4,173 from internally restricted endowments to unexpended assets for expenditure in the following year. In 1998, \$139,089 was allocated for the preservation of capital of which \$64,053 related to externally restricted endowments which was recorded as a direct increase to endowments and \$75,036 related to internally restricted endowments which was recorded as investment income and then transferred from unexpended assets to endowments.

Net assets restricted for endowments comprise the following:

	<u>1999</u>	<u>1998</u>
Externally restricted endowments, the income from which must be used for:		
a) research	24,657	22,106
b) student aid	364,758	264,870
c) other restricted purposes	256,526	241,376
Internally restricted	<u>355,185</u>	402,343
	<u>1,001,126</u>	<u>930,695</u>

The University transferred \$43,864 (1998 - \$25,200) from internally designated to externally designated endowments as a result of being committed under gifting arrangements to matching certain donations during the year for chairs and professorships and for the matching student aid program.

13. 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>1999</u>	<u>1998</u>
Endowment balance, beginning	188,435	108,195
Donations	27,513	19,247
Matching grants from the Government of Ontario	27,513	19,247
Matching funds from the University	27,513	18,089
Transfer to expendable funds	(1,858)	
Preservation of capital		<u>23,657</u>
Endowment balance, ending	<u>269,116</u>	<u>188,435</u>
Expendable funds available for awards, beginning	5,113	288
Transfer from endowment balance	1,858	
Investment income	6,610	5,676
Bursaries awarded	<u>(3,284)</u>	<u>(851)</u>
Expendable funds available for awards, ending	<u>10,297</u>	<u>5,113</u>

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

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

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

	<u>1999</u>	<u>1998</u>
Accounts receivable	5,193	14,998
Inventories and prepaid expenses	326	56
Accounts payable and accrued liabilities	8,954	(14,299)
Accrued pension liability	252	546
Deferred contributions	<u>39,844</u>	<u>12,067</u>
	<u>54,569</u>	<u>13,368</u>

15. Donations
(thousands of dollars)

During the year, the University received donations of \$113,827 (1998 - \$90,705). Of that amount, \$48,511 (1998 - \$45,937) is recorded as a direct addition to endowments in accordance with accounting policy and is not recorded as donations revenue.

16. Pension plans

As at April 30, 1999, the market-related value of pension fund assets was \$2,008 million (1998 - \$1,894 million) and the present value of accrued pension benefits based on an actuarial appraisal was \$1,641 million (1998 - \$1,580 million). The plan is funded by the University based on the advice of independent actuaries.

The calculation of pension expense in accordance with accounting policy 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 \$19.5 million (1998 - \$0.5 million) has been recorded as a reduction of salaries and benefits expense.

17. University of Toronto Foundation

As at year end, the University of Toronto Foundation, a Crown controlled foundation, had a balance of donations on hand of \$0.1 million (1998 - \$1.2 million) which the University anticipates receiving after year end.

The University acts as investment manager for the Foundation. At year end, investments include an amount of \$0.2 million (1998 - \$1.1 million) held for the Foundation offset by an equal amount in accounts payable.

18. Other commitments

- a) The estimated cost to complete construction and renovation projects in progress at April 30, 1999, which will be funded by government grants, donations and operations, is approximately \$52.1 million (1998 - \$58.2 million).
- b) The annual payments under various operating leases are approximately \$4.0 million (1998 - \$3.9 million).

19. 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, 1999, the amount of loans guaranteed was \$3.3 million (1998 - \$3.7 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, 1999, the University believes it has valid defenses and appropriate insurance coverage in place. In the unlikely event any claims are successful, such claims are not expected to have a material effect on the University's financial position.
- c) The University is a member of a reciprocal exchange of insurance risks in association with fifty 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, 1998, CURIE had a surplus of \$10.9 million (1998 - \$9.4 million), of which the University's pro rata share is approximately 9.6% (1998 - 11%) on an ongoing basis.

20. Year 2000 Issue

The Year 2000 Issue arises because many computerized systems use two digits rather than four to identify a year. Date-sensitive systems may recognize the year 2000 as 1900 or some other date, resulting in errors when information using year 2000 dates is processed. In addition, similar problems may arise in some systems which use certain dates in 1999 to represent something other than a date. The effects of the Year 2000 Issue may be experienced before, on, or after January 1, 2000, and, if not addressed, the impact on operations and financial reporting may range from minor errors to significant systems failure which could affect an entity's ability to conduct normal business operations. It is not possible to be certain that all aspects of the Year 2000 Issue affecting the University, including those related to the efforts of funders, customers, suppliers, or other third parties, will be fully resolved.

PUBLIC SECTOR SALARY DISCLOSURE

The following is a list of University employees whose 1998 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' 1998 SALARIES AND BENEFIT

NAME OF ORGANIZATION: UNIVERSITY OF TORONTO

ADDRESS: Toronto, Ontario M5S 1A1

Surname	Given Name	Position	Salary Paid	Taxable Benefits
Aberman	Arnold	Prof and Dean of Medicine, Vice-Provost, Relations with Health Care Institutions	\$289,808.46	\$610.04
Abramovitch	Rona S	Prof of Psychology & Director of Transitional Year Program	\$105,904.06	\$516.80
Abray	L Jane	Prof and Chair of Humanities, Prof History & Women Studies	\$103,421.52	\$287.52
Accinelli	Robert D	Professor and Acting Chair of History	\$105,395.68	\$440.54
Ackermann	Uwe	Professor of Physiology	\$106,072.00	\$369.10
Adamowski	Thomas H	Professor of English	\$109,751.99	\$540.36
Adams	Barry J	Professor and Chair of Civil Engineering	\$116,518.96	\$591.34
Aivazian	Varouj	Professor of Economics	\$125,993.34	\$621.31
Akcoglu	Mustafa A	Professor of Mathematics	\$113,584.98	\$554.28
Alberti	Peter	Professor of Otolaryngology	\$149,572.98	\$610.04
Allen	Derek	Professor of Philosophy and Dean of Arts, Trinity College	\$100,668.54	\$420.86
Amernic	Joel H	Professor of Management	\$106,307.04	\$518.76
Amrhein	Carl G	Professor of Geography and Dean, Faculty of Arts and Science	\$142,500.06	\$708.00
Anderson	Gerald H	Professor of Nutritional Sciences and Associate Dean, SGS	\$156,705.00	\$522.48
Anderson	Gordon	Professor of Economics and Assistant Chair	\$151,445.00	\$308.34
Anderson	Geoff	Professor of Health Administration	\$128,799.96	\$347.52
Anderson	James D	Professor of Dentistry	\$106,752.00	\$644.52
Andrews	David F	Professor of Statistics and Public Health Sciences	\$116,074.68	\$701.76
Archer	Michael	Professor and Chair of Nutritional Sciences	\$117,200.00	\$485.72
Arthur	James	University Professor of Mathematics	\$161,038.98	\$522.48
Ashley	Mary	Professor of Public Health Sciences	\$160,092.00	\$522.48
Aster	Sidney	Professor of History	\$106,092.50	\$473.94
Atwood	Harold L	Professor of Physiology	\$138,865.02	\$620.52
Aubin	Jane E	Professor and Chair of Anatomy	\$115,902.00	\$322.20
Auster	Henry	Professor of English	\$103,704.46	\$396.60
Bailey	Denis J	Professor of Laboratory Medicine and Pathobiology	\$149,590.02	\$610.04
Baines	Andrew D	Prof Lab Medicine & Pathobiology & Vice-Dean Education, Medicine	\$187,647.00	\$522.48
Baird	John	Professor of English	\$105,151.98	\$638.90
Balmain	Keith G	Professor of Electrical & Computer Engineering	\$122,016.00	\$510.06
Barbeau	Edward J	Professor of Mathematics	\$104,096.04	\$635.28
Barrie	Mary	Director of the School of Continuing Studies	\$109,666.50	\$304.86

Surname	Given Name	Position	Salary Paid	Taxable Benefits
Baum	Joel	Professor of Management	\$122,375.00	\$594.36
Bawden	William	Professor and Chair of Mineral Engineering	\$121,800.10	\$338.58
Bayliss	Colin	Professor of Surgery & Physiology	\$125,645.00	\$346.02
Beach	David	Professor and Dean, Faculty of Music	\$129,763.92	\$610.04
Beatty	David M	Professor of Law	\$135,005.04	\$620.52
Beck	Clive	Professor of Education	\$111,395.04	\$582.72
Becker	Andrew J	Professor & Undergrad Coordinator of Medical Genetics & Microbiology	\$108,060.96	\$451.74
Bennick	Anders	Professor of Biochemistry and Graduate Co-ordinator	\$117,432.00	\$599.46
Berger	Carl C	Professor of History	\$102,161.92	\$570.00
Berkowitz	Michael K	Professor of Economics & Associate Dean, Social Sciences	\$106,062.00	\$517.56
Berman	Oded	Professor of Management	\$120,063.00	\$391.74
Berry	R Albert	Professor of Economics	\$124,989.40	\$513.46
Biederman	Gerald B	Professor of Psychology	\$101,438.04	\$626.00
Biemiller (Jr)	Andrew J	Professor of Education	\$100,898.04	\$620.66
Bierstone	Edward	Professor and Assoc Chair, Undergraduate Studies, Mathematics	\$114,685.02	\$318.84
Biggar	W Douglas	Professor of Paediatrics	\$125,214.00	\$708.00
Bird	Richard M	Professor of Economics	\$134,319.00	\$610.04
Birkmose	Peter	Professor of Civil Engineering	\$111,835.00	\$533.52
Blankstein	Kirk R	Professor of Psychology	\$107,715.63	\$600.30
Bliss	J Michael	Professor of History	\$117,825.42	\$702.00
Bloch-Nevitte	Susan	Director of Public Affairs	\$102,717.00	\$285.60
Bloom	Thomas	Professor of Mathematics	\$106,872.96	\$521.52
Bond	Richard J	Professor and Director of Theoretical Astrophysics	\$146,803.02	\$347.52
Boocock	David	Professor and Chair of Chemical Engineering	\$120,636.96	\$509.58
Booth	David W	Professor of Education and Program Co-ordinator	\$111,879.00	\$467.64
Booth	Laurence D	Professor of Management	\$116,141.04	\$677.18
Borins	Sandford	Professor of Management & Chair of Management & Economics	\$114,241.96	\$397.60
Borodin	Allan B	Professor of Computer Science	\$138,189.00	\$620.52
Bothwell	Robert	Professor of History	\$109,197.96	\$380.04
Bouissac	Paul	Professor of French	\$110,247.91	\$579.70
Bourne	Larry	Professor of Geography	\$104,174.96	\$696.54
Boyle	Joseph M	Professor of Philosophy and Principal, St. Michael's College	\$109,531.01	\$654.18
Braun	Aurel	Professor of Political Science	\$103,587.02	\$462.12
Brean	Donald J S	Professor of Management	\$105,453.90	\$407.34
Britton	John Nh	Professor of Geography	\$124,968.01	\$705.84

Surname	Given Name	Position	Salary Paid	Taxable Benefits
Brooks	Leonard J	Prof Management & Dir, Master of Management & Professional Accounting	\$113,556.96	\$533.42
Brown	Russell M	Professor of English	\$104,497.56	\$436.78
Brown	James	Professor of Dentistry	\$103,700.45	\$274.38
Brown	Ian R	Professor of Zoology	\$100,542.22	\$657.30
Brown	Sheila W	Controller & Director of Financial Services	\$104,658.28	\$755.70
Browne	John W	Professor of Health Administration & Principal of Innis College	\$113,418.54	\$474.14
Brudner	Alan S	Professor of Law	\$106,928.00	\$297.26
Brumer	Paul	University Prof Chemistry & Roel Buck-Weizmann Chair Chemical Physics	\$160,831.80	\$559.50
Bryan	Rorke B	Professor and Dean of the Faculty of Forestry	\$121,549.01	\$588.66
Budden	Stuart	Treasurer and Director of Investments	\$125,158.00	\$311.82
Burke	James F	Professor of Spanish and Portuguese	\$114,028.98	\$590.04
Burkhard	Maries L	Associate Director, Administrative Management Systems	\$127,227.38	\$411.52
Burstynsky	Edward N	Professor and Associate Chair of Linguistics	\$104,016.08	\$416.34
Byrick	Robert	Professor and Chair of Anaesthesia	\$107,228.82	\$298.08
Callahan	William J	Professor of History and Principal of Victoria College	\$111,384.04	\$517.80
Camerman	Norman	Professor of Biochemistry	\$112,779.00	\$313.56
Cameron	Ross G	Professor of Laboratory Medicine and Pathobiology	\$149,182.98	\$347.52
Cameron	David R	Prof & Assoc Chair of Pol Sci & Director, Undergrad Studies	\$108,759.00	\$530.76
Campbell	Douglas F	Professor of Sociology	\$103,112.52	\$559.62
Campbell	James B	Professor of Medical Genetics & Microbiology	\$104,304.04	\$584.09
Capozzi	Rocco	Prof Italian Studies, Associate Chair & Graduate Coordinator	\$107,579.98	\$547.56
Carlen	Peter	Professor of Physiology & Director, Playfair Neuroscience Unit	\$123,588.96	\$603.08
Carr	Jack	Professor of Economics	\$114,475.98	\$558.66
Casas	Francois	Professor of Economics	\$117,658.52	\$488.04
Case	Fred I	Professor of French	\$107,782.02	\$5,814.64
Case	Robbie	Professor of Education	\$140,754.00	\$708.00
Cashman	Neil	Professor of Medicine	\$128,000.03	\$192.72
Chaffey	Charles E	Professor of Chemical Engineering	\$100,095.04	\$271.32
Challis	John	Professor and Chair of Physiology	\$212,842.00	\$610.04
Chamberlin	J Edward	Professor of English, Centre for Comparative Literature	\$119,690.03	\$668.70
Chambers	John K	Professor of Linguistics	\$107,423.04	\$448.98
Chapman	Bruce	Professor of Law	\$107,605.98	\$374.46
Charles	Michael E	Professor of Chemical Engineering and Dean, APSc & Engineering	\$175,283.32	\$610.04
Ching	Julia C	University Prof Philosophy, Religion & East Asian Studies & Richard Charles and Esther Yewpick Lee Chair	\$123,235.55	\$543.36
Chipman	Mary L	Professor of Public Health Sciences	\$101,028.72	\$493.02

Surname	Given Name	Position	Salary Paid	Taxable Benefits
Cho	Han R	Professor of Physics	\$103,881.96	\$561.78
Choi	Man-Duen	Professor of Mathematics	\$108,027.00	\$648.90
Chu	Raymond	Professor of East Asian Studies	\$101,744.76	\$425.28
Churchill	Stacy (Jr.)	Professor of Education	\$105,971.04	\$368.78
Clandfield	David	Professor of French and Principal of New College	\$100,991.10	\$646.74
Clarkson	Stephen	Professor of Political Science	\$102,522.30	\$428.52
Clement	Maurice J	Professor and Associater Chair of Astronomy	\$104,391.18	\$436.38
Clivio	Gianrenzo P	Professor of Italian Studies	\$109,595.50	\$350.70
Cluett	William R	Professor of Chemical Engineering and Vice-Dean of APSc & Eng	\$104,399.52	\$283.26
Coates	Allan	Professor of Paediatrics	\$125,000.04	\$347.52
Coburn	David	Professor of Public Health Sciences	\$100,036.50	\$418.14
Cohen	Jon S	Professor of Economics	\$106,528.98	\$466.54
Cohen	Marsha	Professor of Health Administration	\$123,438.54	\$429.54
Collins	Michael P	Professor of Civil Engineering	\$127,965.00	\$708.00
Collins	Frank	Professor of French	\$109,498.00	\$491.22
Collins	Richard	Professor & Grad Co-ordinator of Medical Genetics & Microbiology	\$102,594.90	\$428.84
Connelly	Michael	Professor of Education and Head, Centre for Teacher Development	\$129,659.00	\$496.02
Connon	John	Professor of Medicine	\$107,808.47	\$572.70
Cook	Stephen A	University Professor of Computer Science	\$159,568.98	\$610.04
Cook	David B	Professor of Political Science	\$114,184.98	\$477.30
Corey	Paul N	Professor of Public Health Sciences	\$102,141.48	\$426.96
Cormack	David H	Professor of Anatomy and Cell Biology	\$101,141.88	\$352.02
Cormack	Donald	Professor and Associate Chair of Chemical Engineering	\$111,294.00	\$543.12
Corman	Brian	Professor and Chair of English	\$111,459.96	\$465.88
Cornell	Derek G	Professor of Computer Science	\$135,435.00	\$708.00
Corson	David	Professor of Education	\$110,176.02	\$306.26
Corter	Carl M	Professor of Education & Assoc Dean, Research & Field Activities	\$105,590.66	\$4,031.32
Craik	Fergus	University Prof Psychology & Glassman Chair in Neuropsychology	\$141,175.02	\$708.00
Croll	Bonnie	Assistant Dean and Director of Admissions	\$103,153.08	\$283.11
Cuddy-Keane	Meiba	Professor of English	\$106,818.00	\$371.76
Cunningham	Frank A	Professor of Philosophy	\$106,386.08	\$455.10
Curran	John H	Professor of Civil Engineering	\$104,982.54	\$302.16
Currie	Iain G	Professor of Mechanical and Industrial Engineering	\$121,963.38	\$508.68
D'cruz	Joseph	Professor of Management & Program Director, Exec MBA Program	\$138,815.92	\$620.28
Daneman	Denis	Professor of Paediatrics	\$112,233.00	\$547.68

Surname	Given Name	Position	Salary Paid	Taxable Benefits
Danesi	Marcel	Professor of Italian Studies	\$114,132.78	\$618.42
Daniels	Ronald Joel	Professor and Dean, Faculty of Law	\$170,655.24	\$5,311.00
Darroch-Lozowski	Vivian	Professor of Education	\$100,587.48	\$490.90
Davis	David	Prof Family & Community Medicine & Assoc Dean, Continuing Education	\$111,293.04	\$309.42
Davison	Edward J	Professor of Electrical & Computer Engineering	\$123,823.64	\$512.02
Day	Richard B	Professor of Political Science	\$103,939.70	\$651.42
de Groot	Hans B	Professor of English	\$109,169.50	\$510.77
De Petrillo	Amodio Denni	Professor of Obstetrics and Gynaecology	\$119,547.96	\$583.38
de Quehen	A Hugo	Professor of English	\$103,235.02	\$494.48
Deboni	Umberto	Prof & Assoc Chair Physiology & Director, Electron Microscopy Unit	\$113,045.46	\$486.05
Del Junco	Andres	Professor of Mathematics	\$102,268.50	\$628.86
Dellandrea	Jon	VP, Development & University Relations & Chief Development Officer	\$260,500.08	\$11,780.00
Dengler	Nancy G	Professor of Botany	\$106,083.00	\$294.90
Denny	Michael	Professor of Economics	\$104,061.00	\$507.78
Deporter	Douglas	Professor of Dentistry	\$103,810.50	\$288.60
Desser	Sherwin S	Professor and Chair of Zoology	\$131,192.04	\$522.48
Deweese	Donald N	Professor of Economics and Law	\$123,889.03	\$342.48
Dickens	Bernard	Professor of Law and Health Administration	\$122,916.48	\$505.44
Dierick	Augustinus	Professor and Chair of German	\$101,186.04	\$281.34
Dimond	John	Secretary Governing Council & Access to Information & Privacy Protection Commissioner	\$119,676.96	\$565.74
Dirks	John H	Professor of Medicine	\$191,149.92	\$610.04
Dittakavi	Sarma R	Prof Lab Medicine & Pathobiology & Head of Experimental Pathology	\$107,606.94	\$299.16
Dixon	Michael FN	Professor of English	\$104,152.66	\$561.08
Donnelly	Michael W	Professor Political Science & Associate Dean, Arts and Science	\$108,913.20	\$455.28
Donner	Gail	Professor and Associate Dean of Nursing	\$102,576.48	\$710.52
Doob	Anthony N	Professor of Criminology	\$110,641.92	\$580.08
Dooley	Joseph	Prof Family & Community Medicine and Med Director, Sioux Lookout Program	\$131,794.35	\$310.26
Dowler	E Wayne	Professor History & Grad Coordinator, Russian & European Studies	\$102,934.56	\$430.26
Drake	Thomas E	Professor of Physics	\$104,325.98	\$509.12
Duffin	James	Professor of Anaesthesia	\$103,338.00	\$632.64
Dungan	D Peter	Research Assoc, Institute for Policy Analysis & Prof Economics	\$109,692.86	\$424.02
Dunham	David	Professor of Zoology	\$112,097.04	\$468.60
Dunlop	David J	Professor of Physics	\$110,406.00	\$461.46
Durell	Allison Bria	Professor of Education	\$101,448.04	\$606.90
Dutka	Joanna	Professor and Associate Chair of English	\$100,909.44	\$282.12

Surname	Given Name	Position	Salary Paid	Taxable Benefits
Dyer	Charles	Professor of Astronomy and Computer Science	\$105,653.96	\$352.34
Edelist	Gerald E	Professor of Anaesthesia	\$101,603.40	\$282.48
Edwards	Richard N	Professor of Physics	\$105,333.00	\$639.54
Eichler	Margrit	Professor of Education	\$106,872.48	\$297.12
Eksteins	Modris	Professor of History	\$105,780.96	\$442.14
Eltzur	Ramy	Professor of Management	\$117,361.90	\$604.86
Ellen	Richard P	Professor and Associate Dean of Dentistry	\$124,559.02	\$596.16
Ellis	Keith Aa	Professor of Spanish and Portuguese	\$108,183.00	\$452.22
Ellison	Philip A	Professor of Family & Community Medicine	\$130,770.00	\$522.48
England	Martin	Assistant Vice-Provost, Strategic Planning	\$103,577.00	\$265.68
Enright	Wayne H	Professor of Computer Science	\$112,925.00	\$472.02
Ethier	C Ross	Professor of Mechanical and Industrial Engineering	\$104,146.00	\$257.70
Eyssen	Gail	Professor of Public Health Sciences	\$104,994.00	\$512.34
Falkenheim	Victor C	Prof Political Sci & Prof & Assoc Chair East Asian Studies	\$141,413.28	\$636.70
Fallis	Geordie W B	Professor of Family and Community Medicine	\$114,907.02	\$548.46
Farrell	Joseph	Professor of Education	\$105,619.02	\$640.62
Fawcett	J Jeffrey	Professor and Chair of Geology	\$121,236.34	\$610.00
Fenton	Aaron H	Professor of Dentistry	\$107,873.16	\$421.14
Ferrier	Jack M	Professor of Dentistry	\$100,167.48	\$418.74
Feuerverger	Andrey	Professor of Statistics	\$101,828.10	\$521.34
Finlayson	Michael G	Professor of History and VP, Administration and Human Resources	\$179,792.98	\$10,372.00
Fitch	Brian	University Professor of French	\$140,329.00	\$708.00
Fleming	E Patricia	Professor of Information Studies	\$107,033.04	\$447.42
Fleming	William J	Professor of Dentistry	\$103,779.36	\$433.80
Floyd	John E	Professor of Economics	\$115,142.52	\$468.78
Foley	Joan E	Professor of Psychology	\$145,616.04	\$610.04
Forguson	Lynd W	Professor of Philosophy	\$111,721.98	\$583.56
Fox	Mark	Professor of Mechanical and Industrial Engineering	\$103,874.89	\$649.62
Francis	Bruce A	Professor of Electrical & Computer Engineering	\$110,914.68	\$463.66
Frank	Roberta	University Professor English & Dir, Centre for Medieval Studies	\$116,424.00	\$510.74
Frankle	Rivi M	Director of Alumni and Development	\$118,488.54	\$321.06
Frecker	Richard C	Professor Medicine and Assoc Dean, Undergrad Medical Education	\$131,595.74	\$565.48
Freedman	Jonathan L	Professor & Associate Chair of Graduate Studies in Psychology	\$131,416.92	\$608.12
Freeman	Eric	Professor of Dentistry	\$108,503.76	\$644.76
Friedlander	John	Professor of Mathematics	\$119,875.98	\$582.55

Surname	Given Name	Position	Salary Paid	Taxable Benefits
Friedman	Shimon	Professor of Dentistry	\$104,169.42	\$508.38
From	Lynn	Professor of Medicine	\$169,453.98	\$522.48
Fullan	Michael	Professor and Dean of the Faculty of Education	\$149,655.06	\$522.48
Fuss	Melvyn A	Professor of Economics	\$109,670.57	\$586.02
Galberg	Flemming	Director of Property Management, Design & Construction	\$109,178.04	\$7,839.96
Gallini	Nancy Theres	Professor and Chair of Economics	\$111,465.00	\$387.92
Galloway	John H	Professor of Geography	\$110,537.04	\$462.08
Ganoza	M Clelia	Professor of Banting & Best Department of Medical Research	\$106,730.04	\$446.14
Gare	Douglas J	Professor of Obstetrics and Gynecology	\$101,793.04	\$556.02
Garfinkel	Paul E	Professor and Chair of Psychiatry	\$141,656.00	\$522.48
Gartner	Rosemary	Professor of Sociology, Director of Centre of Criminology	\$100,929.72	\$272.28
Gerson	Lloyd	Professor of Philosophy	\$102,767.98	\$605.58
Goel	Vivek	Professor of Public Health Sciences	\$126,837.00	\$609.06
Goffart	Water A	Professor of History	\$103,934.98	\$308.04
Gold	Marvin	Professor of Medical Genetics & Microbiology	\$111,190.02	\$5,464.98
Goldberg	David	Professor of Laboratory Medicine and Pathobiology	\$154,548.96	\$610.04
Goldberg	Eudice	Professor of Paediatrics	\$100,753.56	\$350.62
Goldenberg	Andrei A	Professor of Mechanical and Industrial Engineering	\$112,392.96	\$485.46
Goldenberg	Gerald Josep	Professor of Medicine & Dir, Interdepartmental Div of Oncology	\$193,399.32	\$610.04
Goldstick	Daniel	Professor of Philosophy	\$100,335.00	\$489.60
Gooch	Paul William	Professor of Philosophy and Vice Provost	\$135,615.06	\$620.52
Goode	Robert	Professor of Physical and Health Education and Physiology	\$125,530.71	\$292.05
Gorman	David J	Director of Occupational Health and Safety	\$103,137.54	\$631.92
Gorrie	John D	Senior Tutor, APSc and Eng and Provost's Advisor, Info Technology	\$125,514.02	\$558.84
Gottlieb	Avrum I	Professor and Chair of Laboratory Medicine and Pathobiology	\$178,682.04	\$620.52
Govind	Choonial K	Professor of Zoology	\$107,114.00	\$630.40
Graham	William	Professor of Philosophy	\$111,410.92	\$500.18
Graydon	Jane E	Professor of Nursing	\$100,778.70	\$307.50
Green	Joan	Lecturer - OISE/UT	\$163,632.48	\$610.04
Greenblatt	Jack F	Professor of Banting and Best Department of Medical Research	\$128,880.96	\$610.04
Greenwood	Brian	Professor of Geography	\$108,885.06	\$455.16
Greiner	Peter C	Professor of Mathematics	\$129,201.96	\$3,422.84
Griffin	P Allan	Professor of Physics	\$105,364.10	\$383.58
Griffiths	Franklyn Jc	Professor of Political Science & George Ignatieff Chair in Peace & Conflict Studies	\$110,622.00	\$462.42
Grisé	Catherine	Professor of French & Assoc Dean of Graduate Studies	\$105,055.00	\$309.36

Surname	Given Name	Position	Salary Paid	Taxable Benefits
Guisso	Richard Wl	Professor and Chair of East Asian Studies	\$111,599.20	\$501.48
Gulak	Glenn	Professor of Electrical and Computer Engineering	\$102,795.84	\$285.82
Gunderson	Morley K	Professor of Economics	\$100,423.44	\$562.28
Gurd	James W	Professor of Biochemistry & Acting Chair of Life Sciences	\$105,671.46	\$293.76
Gutman	Mary Alice	Professor of Education	\$107,532.48	\$374.22
Haas	Daniel A	Professor of Dentistry	\$102,933.82	\$464.52
Haasz	Anthony A	Professor and Director of Aerospace Studies	\$103,299.18	\$528.52
Hache	Denis	Professor of Education	\$100,654.60	\$464.40
Hacking	Ian M	University Professor of Philosophy	\$139,094.22	\$610.04
Hadfield	Gillian	Professor of Law	\$101,563.88	\$282.36
Hagan	John L	Professor of Sociology	\$142,279.02	\$703.12
Hall	Budd	Professor of Education and Chair of Adult Education	\$114,219.34	\$530.58
Hallett	Peter E	Professor of Physiology	\$109,039.98	\$652.44
Halperin	Mitchell L	Professor of Medicine	\$129,789.16	\$708.00
Halperin	J Stephen	Professor of Mathematics, Program Leader MITAC & Special Advisor to the VP of RIR	\$138,569.01	\$708.00
Halpern	Paul J	Professor and Acting Dean of the Faculty of Management	\$172,149.75	\$522.48
Hancock	Ronald G V	Professor of Chemical Engineering	\$101,941.72	\$497.50
Hanna	Gila	Professor of Education	\$105,799.02	\$271.20
Hanson	Tennys	University Campaign Director and VP, U of Toronto Foundation	\$151,831.54	\$594.54
Hargreaves	Andrew	Professor of Education	\$101,533.79	\$555.24
Harvey	Edward	Professor of Education	\$107,877.00	\$450.90
Hayne	Barrie S	Professor of English	\$106,924.04	\$428.46
Heath	Michele C	Professor of Botany	\$106,502.99	\$519.74
Heersche	Johannes N M	Professor and Associate Dean of Dentistry	\$132,159.06	\$708.00
Helmstadter	Richard J	Professor and Graduate Co-ordinator of History	\$107,322.00	\$298.34
Hempel	Wolfgang	Professor of German	\$103,905.00	\$634.56
Herman	C Peter	Professor of Psychology	\$101,898.06	\$497.22
Higgins	Verna J	Professor of Botany	\$104,925.66	\$438.60
Hildyard	Angela	Professor of Education & Principal of Woodsworth College	\$123,226.00	\$1,517.00
Hodson	Derek	Professor of Education	\$111,315.96	\$465.36
Hooks	Rosalie	Professor of Family and Community Medicine	\$110,942.04	\$301.44
Horgen	Paul A	Professor of Botany	\$105,236.04	\$639.24
Horner	Alan A	Professor of Physiology	\$103,246.68	\$503.84
Horowitz	Gad	Professor of Political Science	\$100,423.02	\$419.76
Hosios	Arthur J	Professor of Economics	\$121,635.22	\$515.48

Surname	Given Name	Position	Salary Paid	Taxable Benefits
Houle	Sylvain	Professor of Psychiatry & Director, Positron Emission Tomography	\$131,278.02	\$347.52
House	Ronald A	Professor of Public Health Sciences	\$112,845.00	\$550.62
Houston	Cecil J	Professor of Geography and VP (Instructional Development)	\$104,350.98	\$509.22
Howell	Nancy	Professor of Sociology	\$107,661.00	\$299.34
Howson	Susan K	Professor of Economics & Associate Dean of SGS	\$103,160.52	\$431.18
Hsieh	John J	Professor of Public Health Sciences	\$106,415.04	\$444.86
Hughes	Peter C	Professor of Aerospace Studies	\$114,472.02	\$671.34
Hughes	Andrew	Professor of Music	\$110,334.00	\$579.72
Hull	John	Professor of Management	\$117,498.96	\$681.88
Hundey	Ian	Professor of Education	\$102,068.25	\$423.52
Hunt	Gary W	Professor of Education	\$123,183.60	\$571.56
Hutcheon	Linda	Professor of English, Centre for Comparative Literature	\$104,799.90	\$479.22
Hynes	J Allan	Professor of Economics	\$116,304.54	\$481.02
Iannucci	Amilcare A	Professor of Italian Studies	\$108,112.94	\$505.68
Ingham	John N	Professor of History	\$101,528.70	\$424.44
Ingles	C James	Professor of Banting & Best, Medical Research	\$105,422.04	\$440.66
Iravani	Mohammad R	Professor of Computer and Electrical Engineering	\$100,485.50	\$490.00
Irving	Howard	Professor of Social Work	\$122,035.02	\$519.42
Isajiw	Wsevolod W	Professor of Sociology	\$114,318.00	\$578.52
Israel	Milton	Professor of History	\$123,634.00	\$545.04
Ivrii	Victor	Professor of Mathematics	\$112,822.98	\$313.68
Jackson	Gary	Associate in the Faculty of Dentistry	\$107,814.96	\$648.24
Jackson	James	University Professor of English	\$112,030.64	\$571.98
Jackson	Heather	Professor of English and Associate Dean, SGS	\$104,094.52	\$562.38
James	Andrew G	Professor of Paediatrics	\$100,500.00	\$490.44
James	David F	Professor of Mechanical and Industrial Engineering	\$112,475.04	\$548.88
Janisch	Hudson N	Professor of Law	\$126,550.98	\$518.82
Jardine	Andrew	Professor of Mechanical and Industrial Engineering	\$112,715.98	\$6,226.88
Jefferies	Robert L	Professor of Botany	\$114,021.00	\$589.98
Jenkins	David Ja	Professor of Nutritional Sciences	\$109,551.00	\$457.92
John	Sajeev	Professor of Physics	\$102,564.48	\$285.12
Johnson	William M	Professor of Fine Art	\$103,872.00	\$434.22
Johnston	Alexandra	Professor of English, Director of REED	\$107,049.36	\$326.64
Jones	Charles L	Professor of Sociology	\$103,864.84	\$529.92
Jordan	Anne	Professor of Education	\$101,723.50	\$402.18

Surname	Given Name	Position	Salary Paid	Taxable Benefits
Julius	Michael	Professor and Chair of Immunology	\$116,628.00	\$322.86
Jump	Gregory V	Professor of Economics & Assoc Chair, Undergraduate Studies	\$108,058.98	\$527.36
Jurdjevic	Velimir	Professor of Mathematics	\$103,774.02	\$361.14
Kadar	Dezso	Professor of Pharmacology	\$100,071.24	\$488.28
Kalymon	Basil	Professor of Management	\$126,248.96	\$536.82
Kapral	Raymond E	Professor of Chemistry	\$109,005.00	\$379.32
Keating	Daniel	Professor & Chair, Human Development & Applied Psychology	\$152,263.94	\$408.32
Keffer	James F	Professor of Mechanical and Industrial Engineering	\$135,849.00	\$610.04
Kennedy	John M	Professor of Psychology	\$103,455.48	\$1,071.62
Key	Anthony W	Professor of Physics	\$103,897.50	\$361.58
Khovanskii	Askold	Professor of Mathematics	\$107,901.96	\$300.00
Kidd	Bruce	Professor & Dean, Faculty of Physical Education & Health	\$138,977.52	\$522.48
King	James D	Professor of Physics	\$100,065.23	\$653.18
Kirkham	Michael C	Professor of English	\$102,354.48	\$629.22
Klein	Martin A	Professor of History	\$108,242.04	\$452.46
Kluger	Ronald H	Professor of Chemistry & Associate chair of Graduate Studies	\$114,379.02	\$671.06
Kolodny	Harvey F	Professor of Management and Industrial Engineering	\$107,042.96	\$522.38
Krashinsky	Michael	Professor of Economics & Acting Chair of Management	\$105,360.00	\$514.16
Kremer	Elmar	Professor of Philosophy	\$100,876.98	\$606.54
Kronberg	Philipp P	Professor of Astronomy	\$112,980.00	\$314.10
Krulowitz	Janet B	Professor of Family and Community Medicine	\$109,093.02	\$296.28
Kucharczyk	Walter	Professor and Chair of Medical Imaging	\$120,462.00	\$334.86
Kunov	Hans	Professor Electrical & Computer Engineering & Dir, Biomedical Eng	\$111,354.00	\$543.36
Lancashire	D Ian	Professor of English	\$104,548.02	\$436.98
Lancashire	Anne C	Professor of English	\$104,064.60	\$454.68
Lang	Daniel	Professor of Education	\$116,799.96	\$570.06
Langille	Brian A	Professor of Law	\$112,693.39	\$428.94
Lantz	Kenneth A	Professor and Chair of Slavic Languages and Literatures	\$101,289.00	\$625.50
Latham	Gary	Professor of Management	\$179,208.96	\$610.04
Lautens	Mark	Professor of Chemistry & Astra Chair in Organic Synthesis	\$108,690.48	\$373.82
Lavers	Douglas	Professor of Computer and Electrical Engineering	\$110,786.04	\$658.56
Lawford	Hugh G	Professor of Biochemistry	\$101,966.16	\$475.86
Le Huenen	Roland	Professor of French and Dir, Centre for Comparative Literature	\$116,374.98	\$676.69
Leake	James	Professor of Dentistry	\$112,949.04	\$472.14
Leatt	Peggy	Professor and Chair of Health Administration	\$138,561.96	\$435.00

Surname	Given Name	Position	Salary Paid	Taxable Benefits
Leduc	Lawrence	Professor of Political Science	\$107,922.00	\$526.68
Lee	Richard B	Professor of Anthropology	\$121,133.37	\$312.18
Leggatt	Alexander M	Professor of English	\$113,633.04	\$554.52
Leithwood	Kenneth	Professor of Education & Centre Head, Theory & Policy Studies	\$120,627.02	\$458.28
Leon-Garcia	Alberto	Professor & Assoc Chair of Electrical & Computer Engineering	\$121,850.36	\$693.52
Levenson	Jill	Professor of English	\$108,240.00	\$300.90
Levere	Trevor H	Professor & Dir, Centre for History & Philosophy, Science & Tech	\$105,878.50	\$659.98
Levine	Norman	Professor of Dentistry	\$119,662.02	\$332.64
Lewis	Peter	Professor and Chair of Biochemistry	\$109,718.58	\$535.38
Liebgott	Bernard	Professor & Associate Chair of Anatomy and Cell Biology	\$107,495.42	\$374.10
Likwormik	Victor	Psychiatrist-in-Chief	\$120,351.48	\$249.78
Lilly	Simon John	Professor of Astronomy	\$101,444.64	\$495.00
Limeback	Hardy	Professor of Dentistry	\$100,109.58	\$621.42
Livingstone	David	Professor of Education and Chair of Sociology	\$116,377.02	\$677.94
Locker	David	Professor of Dentistry	\$107,915.96	\$294.06
Lockhart	Joan E	Professor of Psychology & Assoc Dean, Research Initiatives	\$117,507.00	\$491.16
Lombardi	Czeslawa	Professor of Botany	\$104,853.00	\$438.30
Lumsden	Charles	Professor of Medicine	\$105,771.96	\$294.06
Luus	Rein	Professor of Chemical Engineering	\$106,645.02	\$296.46
Lynch	John	Exec Dir of Development, Arts & Sci & Assoc Campaign Dir, U of T	\$135,936.82	\$307.14
Macintosh	Jeffrey	Professor of Law	\$108,879.00	\$455.10
Macklern	Patrick	Professor of Law	\$102,685.80	\$429.24
MacIennan	David H	University Professor - Banting & Best, Medical Research	\$163,185.00	\$610.04
Macleod	Colin	Professor of Psychology & Chair of Division of Life Sciences	\$104,124.00	\$508.20
Macluskus	Neil	Professor of Obstetrics & Gynaecology	\$116,943.96	\$679.96
Magill	Dennis W	Professor and Assoc Chair, Undergraduate Studies of Sociology	\$129,915.68	\$482.82
Manzer	Ronald A	Professor of Political Science	\$112,839.00	\$665.70
Marks	Alexander	Professor of Banting & Best Department of Medical Research	\$103,822.68	\$506.68
Marrus	Michael R	Professor of History and Dean of School of Graduate Studies	\$133,035.00	\$522.48
Marshall	Victor W	Prof & Dir, Institute for Human Development, Life Course & Aging	\$107,612.04	\$647.52
Marshall	Brian D	Director of Human Resources	\$103,011.52	\$473.46
Martin	Peter	Professor of Theoretical Astrophysics	\$108,297.00	\$649.86
Martin	Robert	Professor of Education	\$102,776.46	\$630.66
Martin	Roger	Professor of Management	\$100,000.04	\$86.88
Marziali	Elsa A	Professor of Social Work	\$104,937.96	\$291.72

Surname	Given Name	Position	Salary Paid	Taxable Benefits
Mason	Hugh J	Professor of Classics	\$103,306.80	\$632.52
Matear	David	Professor of Dentistry	\$106,230.00	\$642.72
Mathewson	Gilbert F	Professor of Economics & Dir, Institute for Policy Analysis	\$116,979.00	\$574.80
Mathon	Rudolf A	Professor of Computer Science	\$106,156.98	\$568.14
Matthews	Robert O	Professor of Political Science	\$104,926.00	\$638.16
Mayhall	John T	Professor of Dentistry	\$108,555.96	\$529.80
Mazumdar	Pauline	Professor of History & Philosophy of Science & Technology	\$103,525.62	\$360.26
Mccammond	Derek	Professor of Mech Eng and Vice-Provost, Planning and Budget	\$161,654.98	\$522.48
Mcclelland	Robert A	Professor of Chemistry	\$102,934.67	\$455.94
Mcclelland	John Alan	Professor of French	\$107,146.54	\$429.42
McComb	Dorothy	Professor of Dentistry	\$112,263.04	\$386.16
McComb	Richard J	Professor of Dentistry	\$108,835.00	\$377.34
McCool	James	Professor of Mathematics	\$106,087.02	\$642.24
McCulloch	Christopher	Professor of Dentistry	\$100,847.00	\$624.00
Mccurdy	Thomas	Professor of Management	\$110,569.28	\$6,494.00
Mcdonald	Ian R	Professor and Associate Dean	\$102,149.04	\$556.98
McIntyre	Michael	Professor of Management	\$109,727.94	\$395.18
Mclean	Alexander	Professor of Metallurgy & Materials Science	\$117,879.97	\$683.28
McNutt	Robert	Professor of Geology and Principal of Erindale College	\$129,565.92	\$8,328.99
Meagher	John	Professor of English and Religion	\$109,264.00	\$456.74
Meguid	Shaker	Professor of Mechanical and Industrial Engineering	\$109,776.00	\$655.02
Melbye	Jerome	Professor & Associate Chair of Anthropology & Forensic Science	\$147,982.60	\$526.52
Meltz	Noah M	Professor of Economics and Industrial Relations	\$130,016.96	\$5,612.24
Merrilees	Brian	Professor of French	\$123,342.96	\$601.62
Miall	Andrew	Professor of Geology	\$105,712.02	\$441.90
Michelson	William M	Professor of Sociology	\$119,814.96	\$690.00
Miezitis	Sotveiga	Professor of Education	\$102,287.64	\$427.56
Millar	M Anne	Professor of Education and Associate Dean of OISE/UT	\$123,894.96	\$342.48
Miller	Eric J	Prof & Acting Chair of Civil Eng & Dir, Joint Prg in Transportation	\$106,114.02	\$378.02
Miller	John	Professor of Education	\$105,685.52	\$5,251.92
Miller	Dwayne	Professor of Chemistry and Physics	\$104,453.02	\$509.70
Miller	Richard G	Professor and Chair of Medical Biophysics	\$127,397.04	\$429.54
Milman	Pierre	Professor of Mathematics	\$107,745.96	\$299.52
Mims	Charles	Professor of Chemical Engineering	\$106,833.00	\$371.76
Mintz	Jack	Professor of Management and Economics	\$138,157.95	\$592.10

Surname	Given Name	Position	Salary Paid	Taxable Benefits
Miron	John R	Professor of Geography	\$104,005.50	\$289.14
Missiha	Nabil B	Professor of Family & Community Medicine	\$102,690.00	\$4,017.12
Mitchell	Andrew	Professor of Management	\$111,699.35	\$294.36
Mock	David	Professor and Associate Dean of Dentistry	\$114,749.00	\$476.32
Moggridge	Donald E	Professor of Economics and Vice-Dean of SGS	\$130,219.08	\$522.48
Moore	Carol	Chief Librarian	\$136,504.98	\$522.48
Moorthy	Sidhar	Professor of Management	\$105,000.02	\$203.36
Moran	Michael	Professor of Banting & Best Department of Medical Research	\$103,608.62	\$737.00
Morton	Desmond	Professor of History	\$122,999.97	\$600.32
Moscovitch	Morris	Professor of Psychology	\$108,673.02	\$651.24
Moskovits	Martin	Professor and Chair of Chemistry	\$140,285.46	\$610.04
Mrosovsky	Nicholas	Professor of Zoology	\$117,921.96	\$327.84
Munro	John H.A.	Professor of Economics	\$113,178.00	\$552.30
Munroe-Blum	Heather	Professor of Social Work & VP, Research & International Relations	\$164,905.44	\$610.04
Munsche	Peter	Assistant Vice-President, Technology Transfer	\$107,086.04	\$365.76
Murray	David	Professor of Laboratory Medicine and Pathobiology	\$172,077.00	\$620.52
Murray	Timothy M	Professor of Medicine	\$108,870.48	\$531.28
Mylopoulos	John	Professor of Computer Science	\$114,012.00	\$476.58
Naranjo	Claudio	Professor of Pharmacology	\$107,992.96	\$429.64
Neelands	David	Assistant Vice-President, Student Affairs	\$108,618.96	\$651.06
Neumann	A Wilhelm	Professor of Mechanical and Industrial Engineering	\$102,632.03	\$604.80
Nicholson	Graeme A	Professor of Philosophy	\$103,172.52	\$431.26
Nishisato	Shizuhiko	Professor of Education	\$110,459.04	\$539.04
Norris	Geoffrey	Professor of Geology	\$119,181.00	\$498.18
Norwich	Kenneth	Professor and Associate Director of Biomedical Engineering	\$111,816.96	\$662.12
Novak	David	Professor of Religion and Director of Jewish Studies	\$121,178.76	\$581.62
O'brien	Peter John	Professor of Pharmacy	\$114,830.04	\$672.60
O'Day	Danton	Professor of Zoology	\$101,090.04	\$554.04
O'donnell	Patrick	Professor of Physics	\$104,385.00	\$829.02
O'neill-Karch	MarieI	Professor of French & Associate Dean Humanities, Arts & Sci	\$107,932.49	\$307.46
O'sullivan	Edmund	Professor of Education	\$115,625.50	\$656.20
O'toole	Roger	Professor of Sociology	\$108,827.98	\$487.98
Okey	Allan	Professor and Chair of Pharmacology	\$116,321.04	\$567.66
Oliver	William A	Professor of French	\$102,713.98	\$450.24
Oliver	Janice	Assistant Vice-President, Operations & Services	\$133,544.50	\$347.52

Surname	Given Name	Position	Salary Paid	Taxable Benefits
Olson	David R	Professor of Education	\$123,548.00	\$677.76
Ondrack	Daniel A	Professor of Industrial Relations	\$118,494.00	\$436.78
Orchard	Ian	Professor of Zoology and Vice Provost - Students	\$133,133.02	\$606.74
Osmond	Daniel H	Professor of Physiology	\$103,903.02	\$527.46
Oxtoby	Willard	Professor of Religion	\$109,886.04	\$536.28
Ozin	Geoffrey A	Professor of Chemistry	\$103,834.07	\$554.16
Packer	Jeffrey	Professor of Civil Engineering	\$101,754.48	\$354.12
Pai	Emil	Professor of Biochemistry	\$180,929.04	\$610.04
Pang	K Sandy	Professor of Pharmacy	\$109,653.00	\$304.86
Paradi	Joseph	Professor of Chemical Engineering	\$113,351.04	\$315.12
Pasupathy	Subbarayan	Professor of Electrical and Computer Engineering	\$107,586.96	\$449.70
Patenall	Andrew Jg	Professor of English	\$100,395.00	\$489.90
Paterson	Janet M	Professor of French and Chair of French	\$107,939.00	\$300.06
Patrick	Julian	Professor of English	\$106,300.00	\$475.68
Pauly	Peter	Professor of Management and Economics	\$174,915.96	\$5,360.00
Pearl	Stanley	Senior Tutor of Education & Principal, Univ of Toronto Schools	\$116,223.08	\$289.08
Pedersen	Paul	Professor of Music	\$113,376.00	\$553.32
Peltier	W Richard	University Professor of Physics	\$129,661.02	\$610.04
Percy	John R	Professor of Astronomy	\$112,831.96	\$410.16
Perrier	Donald G	Professor of Pharmacy	\$116,275.01	\$486.03
Perron	Paul	Professor of French and Principal of University College	\$134,941.02	\$610.04
Perz	John M	Professor of Physics	\$113,944.98	\$556.10
Peters	Michael H	Professor of Economics	\$100,530.18	\$279.48
Phillips	Patrick	Director of Administration - U of T at Scarborough	\$125,867.87	\$324.30
Phillipson	Eliot A	Professor and Chair of Medicine	\$148,632.64	\$1,041.54
Philpott	Stuart B	Prof & Assoc Chair of Anthropology & Undergrad Co-ordinator	\$105,874.50	\$567.36
Pieterse	Anthone	Comptroller	\$102,930.00	\$502.29
Pilliar	Robert	Professor of Dentistry , Director of Biomaterials	\$110,920.08	\$308.34
Poirier	Dale	Professor of Economics	\$134,654.04	\$347.52
Polanyi	John C	University Professor of Chemistry and Polanyi Chair	\$113,210.04	\$314.76
Pomeranz	Bruce H	Professor of Zoology	\$108,414.00	\$453.22
Posner	Morton J	Professor of Mechanical and Industrial Engineering	\$105,300.96	\$440.18
Poussier	Phillippe	Professor of Medicine	\$104,550.92	\$436.26
Powell	John	Professor of Chemistry	\$101,602.50	\$495.84
Powers	Richard	Senior Tutor of Management	\$109,372.85	\$214.38

Surname	Given Name	Position	Salary Paid	Taxable Benefits
Prichard	J Robert S	Professor of Law and President of the University of Toronto	\$224,907.27	\$14,844.00
Priestley	Leonard	Professor and Undergraduate Co-ordinator of East Asian Studies	\$101,055.96	\$280.92
Pringle	Dorothy	Professor and Dean of the Faculty of Nursing	\$126,861.00	\$347.52
Pruessen	Ronald	Professor of History	\$104,781.14	\$566.34
Purdham	James	Professor of Public Health Sciences	\$101,346.48	\$494.58
Ranger	Keith B	Professor of Mathematics	\$108,453.00	\$529.28
Reibetanz	John	Professor of English	\$104,371.98	\$541.41
Reich	Peter A	Professor and Chair of Linguistics	\$106,804.14	\$296.94
Reid	Lloyd	Professor and Associate Director of Aerospace Studies	\$110,250.96	\$538.02
Reid	Nancy	Professor and Chair of Statistics	\$113,964.00	\$316.82
Reid	Frank J	Professor of Economics & Dir, Centre for Industrial Relations	\$111,779.74	\$286.02
Reiter	Raymond	Professor of Computer Science	\$122,661.00	\$340.98
Reitz	Jeffery G	Professor of Sociology	\$100,600.84	\$379.78
Relph	Edward C	Professor of Geography & Chair of Social Sciences	\$109,193.46	\$456.44
Remis	Robert	Professor of Public Health Sciences	\$147,182.04	\$347.52
Richards	Douglas	Medical Director & Professor, Physical Education & Health	\$118,415.02	\$329.16
Richards	Larry	Prof & Dean, Faculty of Architecture, Landscape & Design	\$147,449.94	\$708.00
Richardson	G Peter	Professor of Religion	\$112,967.04	\$666.18
Rigg	Arthur G	Professor of English	\$108,513.96	\$574.68
Rising	James D	Professor of Zoology	\$106,701.49	\$515.82
Ritchie	J W Knox	Professor and Chair, Obstetrics and Gynaecology	\$196,050.96	\$610.04
Robbins	Emmet	Professor and Chair of Classics	\$109,079.94	\$379.56
Robinson	Thomas M	Professor of Philosophy	\$112,047.96	\$468.36
Robinson	Vincent	Professor of Geography	\$101,491.50	\$353.22
Rohan	Thomas	Professor of Public Health Sciences	\$100,211.82	\$278.58
Rolph	Wendy L	Professor of Spanish & Portuguese & Vice Dean of Arts & Science	\$110,874.85	\$308.19
Ross	John	Professor of Education and Head of Trent Valley Field Centre	\$109,675.46	\$274.32
Ross	John R	Professor of Medicine and Chair of 3 year Review Committee	\$113,694.00	\$475.26
Rosser	Walter	Professor and Chair of Family & Community Medicine	\$177,096.24	\$610.04
Rossouw	P. Emile	Professor of Dentistry	\$114,589.72	\$508.92
Rotenberg	Wendy	Professor and Director of the Commerce Program	\$119,236.42	\$428.07
Rothman	Arthur I	Professor of Medicine	\$128,020.54	\$690.78
Rubincam	Catherine I	Professor of Classics and Vice Principal (Academic)	\$106,951.48	\$288.08
Rubinoff	Arthur	Professor of Political Science	\$115,159.02	\$612.06
Rutherford	Paul	Professor of History	\$104,949.00	\$512.16

Surname	Given Name	Position	Salary Paid	Taxable Benefits
Sadowski	Paul	Professor and Chair of Medical Genetics and Microbiology	\$159,156.96	\$610.04
Salama	Andre	University Professor of Electrical & Computer Engineering	\$134,178.66	\$610.04
Scardamalia	Marlene	Professor of Education	\$104,089.50	\$507.96
Scheftik-Pedery	Andres	Professor of Family and Community medicine	\$114,650.00	\$311.70
Schiff	Bernard B	Professor of Psychology	\$100,810.44	\$931.44
Schimmer	Bernard P	Professor of Banting & Best Department of Medical Research	\$109,791.00	\$535.74
Schmitt	Adrienne	Professor of Dentistry	\$100,344.76	\$272.04
Schneider	Bruce	Professor of Psychology	\$104,360.98	\$653.12
Schwerdtner	Walfried M	Professor of Geology	\$104,151.00	\$562.56
Scott	Steven	Professor of Geology & Dr.B.Keevil chair in Ore Genesis	\$118,374.00	\$684.96
Seaquist	Ernest R	Professor and Chair of Astronomy	\$114,026.04	\$2,156.22
Sedra	Adel	Professor of Electrical Engineering & Vice-President & Provost	\$206,331.98	\$708.00
Seeman	Philip	Professor of Pharmacology	\$126,231.96	\$521.30
Sefton	Michael	Professor of Chemical Engineering	\$114,373.20	\$558.00
Seliger	Helfried	Professor & Assoc Chair of German & Undergraduate Co-ordinator	\$100,937.52	\$351.30
Sellers	Edward	Professor of Pharmacology	\$139,054.00	\$610.04
Sessle	Barry J	Professor and Dean of the Faculty of Dentistry	\$181,870.98	\$347.52
Sevcik	Kenneth C	Professor of Computer Science	\$127,030.02	\$521.52
Shah	Chandrakant	Professor of Public Health Sciences	\$142,120.98	\$708.00
Sharpe	Richard	Professor of Mathematics	\$101,061.20	\$613.20
Shaw	Joseph W	Professor of Fine Art	\$108,312.96	\$452.76
Shaw	David	Professor of English	\$115,820.00	\$2,301.66
Shearing	Clifford	Professor of Criminology & Sociology & Dir, Centre of Criminology	\$113,475.00	\$553.74
Shera	Wes	Professor and Dean of the Faculty of Social Work	\$111,601.68	\$6,264.00
Shettleworth	Sara J	Professor of Psychology	\$103,296.16	\$640.48
Shime	Jery	Professor of Obstetrics & Gynaecology	\$128,149.00	\$522.48
Shorter	Edward L	Prof History, Family & Community Medicine & Hannah Prof History of Medicine	\$114,137.04	\$477.12
Shulman	Marc J	Professor of Immunology	\$106,671.00	\$296.52
Shumak	Kenneth	Professor of Medicine	\$202,253.98	\$610.04
Siboni	Isaak	Chief Financial Officer, Faculty of Arts and Science	\$103,817.50	\$257.40
Siciunas	Eugene	Director of Computing and Networking Services	\$103,065.00	\$430.86
Sigal	Israel Micha	University Professor and Acting Chair of Mathematics	\$131,113.98	\$347.52
Sigal	Michael	Professor of Dentistry	\$101,593.10	\$345.54
Silcox	Peter	Professor of Political Science	\$100,569.98	\$639.18
Silver	Julienne	Professor of Microbiology	\$102,333.96	\$499.38

Surname	Given Name	Position	Salary Paid	Taxable Benefits
Silverman	Melvin	Professor of Medicine & Director of Institute of Medical Science	\$140,352.12	\$708.00
Silvers	Ronald	Professor of Education	\$100,587.00	\$490.90
Simpson	John	Professor of Sociology	\$109,950.96	\$459.62
Sinervo	Pekka	Professor and Chair of Physics	\$104,514.16	\$290.54
Siow	Aloysius	Professor of Economics	\$120,424.69	\$469.54
Sipe	John	Professor and Associate Chair of Graduate Studies	\$100,695.54	\$350.46
Sisam	Elizabeth	Director of Campus Facilities and Planning	\$105,490.50	\$362.04
Sitarz-Fitzpatrick	Beata	Assistant Provost	\$107,534.96	\$285.00
Skinner	Harvey	Professor, Chair Public Health Sciences, Acting Chair Community Health	\$144,390.54	\$610.04
Skotnik	Michael	Professor of Education	\$111,960.00	\$546.36
Smallhorn	Jeffrey	Professor of Paediatrics	\$147,000.00	\$522.48
Smielauskas	Waldemar	Professor of Management	\$103,130.64	\$503.34
Smith	Marilyn	Professor of Psychology	\$101,744.52	\$496.50
Smith	Jonathan Jb	Professor of Zoology	\$110,073.00	\$460.08
Smith	Peter	Professor of Electrical & Computer Engineering	\$115,806.52	\$347.04
Smyth	Denis	Professor of History	\$105,431.58	\$455.98
Soare	Ion	Professor of Family and Community Medicine	\$114,687.00	\$390.18
Soberman	Richard	Professor of Civil Engineering	\$128,957.04	\$620.52
Sodek	Jaroslav	Professor of Dentistry	\$116,794.98	\$597.72
Sole	Michael	Professor of Medicine	\$131,870.10	\$708.00
Solecki	Samuel	Professor of English	\$100,430.46	\$349.50
Solomon	Peter H	Professor of Political Science	\$110,482.02	\$424.78
Spence	Ian	Professor and Associate Chair of Psychology	\$102,530.10	\$285.06
Spero	Lawrence	Professor of Pharmacology & Director of Teaching Labs	\$102,489.72	\$284.94
Square	Paula Ann	Professor and Chair of Speech-Language Pathology	\$120,797.04	\$414.08
Srivastava	Muni	Professor of Statistics	\$133,558.02	\$610.04
Stangeby	Peter	Professor of Aerospace Studies	\$103,291.74	\$560.16
Stanovich	Keith	Professor of Education	\$118,806.98	\$316.38
Stawinoga	Andrew	Senior tutor in Management	\$103,525.50	\$396.44
Stein	Janice	University Prof & Assoc Chair of Pol Sci & Harrowston Prof of Conflict Management & Negotiation	\$137,941.02	\$435.00
Steiner	George	Professor of Medicine	\$111,498.48	\$661.00
Stiff	Ian Wj	Professor of Chemistry with Administrative Duties	\$104,554.02	\$437.10
Stren	Richard E	Professor of Political Science	\$103,174.38	\$559.80
Struk	Danylo	Professor of Slavic Languages and Literatures	\$101,406.96	\$352.86
Sullivan	Philip	Professor of Aerospace Studies with Administrative Duties	\$106,778.04	\$3,734.28

Surname	Given Name	Position	Salary Paid	Taxable Benefits
Summer	L Wayne	Professor of Philosophy	\$117,870.00	\$554.70
Sun	Anthony	Professor of Physiology	\$100,017.66	\$278.04
Swain	Merrill	Professor of Education	\$103,672.50	\$288.18
Swift	Karel	University Registrar & Director of Admissions and Awards	\$115,303.36	\$373.02
Taillefer	Louis	Professor of Physics	\$109,666.64	\$213.12
Tall	Franklin	Professor of Mathematics	\$101,064.00	\$290.40
Tanswell	Alan	Professor of Paediatrics	\$143,495.04	\$708.00
Taylor	Ian	Professor of Anatomy & Cell Biology	\$108,296.94	\$647.02
Taylor	Robert	Professor of French	\$104,113.98	\$508.08
Teaple	Roberta	Director of Purchasing	\$101,593.02	\$451.82
Ten Cate	Richard	Professor of Dentistry	\$145,850.02	\$610.04
Tenenbaum	Jerry	Professor of Medicine & Dir, Post-Graduate Programs in Medicine	\$108,671.34	\$283.34
Tennyson	Roderick	Professor of Aerospace Studies	\$149,634.06	\$708.00
Tepperman	Lorne	Professor and Chair of Sociology	\$122,629.96	\$555.36
Thiessen	Jake	Professor of Pharmacy	\$104,363.25	\$636.21
Thiessen	Dennis	Professor of Education	\$101,047.97	\$1,875.12
Thompson	Lilian	Professor of Nutritional Sciences and Graduate Co-ordinator	\$108,570.68	\$574.82
Thompson	Michael	Professor of Chemistry	\$108,777.96	\$651.60
Thompson	James	Professor of Chemistry & Chair of Div of Physical Sciences	\$106,610.04	\$445.68
Thompson	Paul	Professor of Philosophy & Principal & Dean - UofT @ Scarborough	\$132,516.00	\$522.48
Thornton	Mark	Professor and Chair of Philosophy	\$106,656.00	\$445.80
Tiberius	Richard	Professor of Psychiatry	\$103,697.02	\$390.14
Tidwell	Thomas	Professor of Chemistry	\$112,647.00	\$470.82
Timmer	Victor	Professor of Forestry	\$108,156.00	\$452.06
Tobe	Stephen	Professor of Zoology & Dir, Administrative Information Systems	\$112,892.04	\$392.90
Tran	Honghi	Professor of Chemical Engineering	\$105,243.97	\$616.36
Traub	Ross	Professor of Education	\$109,924.98	\$459.48
Trebilcock	Michael	University Professor of Law and Economics	\$158,694.55	\$708.00
Trefler	Daniel	Professor of Economics	\$116,917.34	\$292.44
Trehub	Sandra	Professor of Psychology	\$110,022.00	\$305.88
Trope	Graham	Professor and Chair of Ophthalmology	\$166,017.96	\$704.20
Troper	Harold	Professor of Education	\$115,862.00	\$438.30
Trott	David	Professor of French	\$100,869.54	\$508.84
Tsotsos	John	Professor of Computer Science	\$103,929.12	\$634.68
Tully	Robert	Professor of Philosophy	\$100,078.50	\$621.26

Surname	Given Name	Position	Salary Paid	Taxable Benefits
Tuohy	Carolyn	Professor of Political Science and Deputy Provost	\$164,653.92	\$347.52
Turksen	Ismail B	Professor of Mechanical and Industrial Engineering	\$104,535.96	\$636.84
Turnbull	Robert	Professor of Dentistry	\$102,661.43	\$429.13
Uetrecht	Jack	Professor of Pharmacy	\$129,856.02	\$522.48
Urowitz	Murray	Professor of Medicine & Assoc Dean, Postgraduate Medical Education	\$152,166.00	\$620.52
Valdes	Mario J	Professor of Spanish and Portuguese	\$124,469.67	\$435.00
Van Driel	Henry	Professor of Physics	\$103,510.02	\$453.60
Vellend	Hillar	Professor of Medicine, Laboratory Medicine and Pathobiology	\$108,106.02	\$376.20
Venetsanopoulos	Anastasios	Professor and Acting Chair of Electrical & Computer Engineering	\$124,154.35	\$694.05
Venter	Ronald	Professor of Mechanical and Industrial Engineering	\$133,609.98	\$610.04
Verrier	Molly	Professor and Chair of Physical Therapy	\$110,489.04	\$384.56
Vipond	Robert	Professor and Chair of Political Science	\$100,972.08	\$280.74
Volpe	Richard	Professor of Education	\$109,742.20	\$481.86
Vranesic	Zvonko	Professor of Electrical & Computer Engineering & Chair, Eng Sci	\$124,635.32	\$510.94
Waddams	Stephen	Professor of Law	\$146,850.00	\$435.00
Waddell	James	Professor of Surgery	\$125,158.00	\$347.52
Wagle	Narendra	Professor of History and South Asian Studies	\$103,946.76	\$561.96
Wahlstrom	Merlin	Professor of Education & Chair of Curriculum Teaching & Learning	\$123,601.98	\$600.54
Walker	Michael	Professor of Physics	\$119,786.04	\$606.00
Wall	A Martin	Professor and Chair of Psychology	\$123,638.04	\$2,088.80
Wallace	James	Professor and Chair of Mechanical and Industrial Engineering	\$107,286.00	\$555.64
Ward	Charles A	Professor and Chair of Mechanical and Industrial Engineering	\$116,043.96	\$485.06
Waterhouse	David	Professor of Mechanical and Industrial Engineering	\$106,935.00	\$447.02
Watson	Philip A	Professor of East Asian Studies	\$112,054.96	\$545.64
Waugh	Alexander R	Professor of Dentistry	\$104,409.16	\$500.28
Weinrib	Ernest	Vice Principal and Registrar of Woodsworth College	\$152,520.00	\$708.00
Weinrib	Arnold	Professor of Law and Classics	\$108,751.02	\$530.76
Weinrib	Lorraine	Professor of Law	\$109,238.04	\$653.16
Wells	James W	Professor of Law	\$100,164.06	\$621.54
Wells	Peter G	Professor of Pharmacy	\$100,179.84	\$621.62
Wells	Gordon	Professor of Pharmacy	\$120,006.97	\$393.60
Wetzel	Heinz	Professor of Education	\$106,348.13	\$596.76
Wheaton	Blair	Professor of German	\$102,936.18	\$502.32
White	Rodney	Professor of Sociology	\$100,150.98	\$1,863.16
White	Robert	Professor of Geography & Dir, Institute of Environmental Studies Chief Financial Officer	\$145,470.00	\$610.04

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Whiteside	Catharine Is	Professor & Dir, Dept of Medicine Clinician Scientist Training Prog	\$104,019.76	\$289.20
Whittington	Stuart	Professor of Chemistry	\$104,320.98	\$562.98
Whyte	Glen	Professor of Management	\$110,194.26	\$515.28
Wiley	Mike	Professor of Anatomy and Cell Biology	\$102,155.90	\$408.54
Williams	John	Professor of Botany	\$108,408.00	\$529.02
Williams	Tina	Lecturer, Sioux Lookout Program	\$110,000.02	\$261.24
Wilson	Thomas	Professor of Economics	\$120,883.43	\$610.04
Wilson	David	Professor of Education	\$101,532.00	\$626.36
Wilson	Fred	Professor of Philosophy	\$117,698.00	\$473.54
Wilson	Margaret	Senior Educator	\$149,398.18	\$522.48
Winnik	Mitchell A	Professor of Chemistry	\$110,839.02	\$463.32
Winter	Ralph	Professor of Economics	\$107,793.96	\$375.12
Wollesen	Jens T	Professor of Fine Art	\$102,436.30	\$260.22
Wong	Samuel	Professor of Physics	\$104,856.96	\$564.54
Wonham	Walter	Professor of Electrical & Computer Engineering	\$122,271.32	\$612.92
Wooders	Myrna	Professor of Economics	\$102,534.50	\$285.03
Xu	Jingming	Professor of Electrical and Computer Engineering	\$109,805.04	\$305.24
Yasny	Malcolm	Director of Alumni Affairs and Continuing Dental Education	\$134,005.38	\$0.00
Yip	Cecil	Professor of Medical Research & Vice-Dean of Research, Medicine	\$128,955.00	\$708.00
York	Derek	Professor and Tuzo Wilson Chair of Physics	\$123,966.96	\$617.40
Youson	John H	Professor of Zoology	\$104,143.40	\$555.78
Yuan	Lillian	Professor of Public Health Sciences	\$120,823.98	\$535.88
Zaky	Satwat	Professor and Chair of Electrical & Computer Engineering	\$130,881.06	\$610.04
Zarb	George	Professor and Associate Dean of Dentistry	\$156,951.96	\$708.00
Zinman	Bernard	Professor & Dir of Medicine - Dir of Banting & Best Diabetes Centre	\$100,750.56	\$421.20
Zukotynski	Stefan	Professor of Electrical & Computer Engineering	\$105,932.56	\$639.36