

University of
Waterloo



Financial Statements

April 30, 2000

UNIVERSITY OF WATERLOO FINANCIAL STATEMENTS

APRIL 30, 2000

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STATEMENT OF MANAGEMENT RESPONSIBILITY

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

The financial statements have been prepared by management in accordance with generally accepted accounting principles recommended by the Canadian Institute of Chartered Accountants. Management believes the financial statements present fairly the University's financial position as at April 30, 2000 and the results of its operations for the year then ended.

In fulfilling its responsibilities and recognizing the limits inherent in all systems, management 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.

The Board of Governors is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Board carries out this responsibility principally through its Audit Committee.

The Audit Committee is appointed by the Board and its members are not officers or employees of the University. The Committee meets periodically with management, as well as the internal auditors and the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues to satisfy itself that each party is properly discharging its responsibilities and to review the annual report, the financial statements and the external auditors' reports. The Committee reports its findings to the Board for consideration when approving the financial statements for issuance. The Committee also considers, for approval by the Board, the engagement or reappointment of the external auditors.

Financial statements for the year ended April 30, 2000 have been audited by Ernst & Young. The auditors' report outlines the scope of their audit and their opinion on the presentation of the information included in the financial statements.

AUDITORS' REPORT

To the Governors of the
University of Waterloo:

We have examined the Balance Sheet [Statement 1] of the University of Waterloo as at April 30, 2000 and the following statements for the year then ended:

Statement 2 - Statement of Operations
Statement 3 - Statement of Changes in Net Assets
Statement 4 - Statement of Cash Flows

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

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

In our opinion, these financial statements present fairly, in all material respects, the financial position of the University as at April 30, 2000 and the results of its operations and the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in Canada.

We have also audited the supplementary Schedules 1 and 2 which are presented for purposes of additional analysis and are not a required part of the basic financial statements. In our opinion, these schedules present fairly the information contained therein in all respects material to the financial statements.

Ernst & Young LLP

Kitchener, Canada,
August 8, 2000.

Chartered Accountants



UNIVERSITY OF WATERLOO
BALANCE SHEET
APRIL 30, 2000
(with comparative figures as at April 30, 1999)
(thousands of dollars)

STATEMENT 1

	<u>2000</u>	<u>1999</u>
ASSETS		
<u>Current</u>		
Cash and cash equivalents	\$ 46,183	\$ 29,723
Accounts receivable	8,225	13,452
Inventories	4,046	3,572
Prepaid expenses	<u>2,122</u>	<u>2,413</u>
Total current assets	<u>60,576</u>	<u>49,160</u>
Investments (note 3)	104,235	58,627
Capital assets, net (note 4)	<u>137,126</u>	<u>133,290</u>
	<u>301,937</u>	<u>241,077</u>
LIABILITIES AND NET ASSETS		
<u>Current</u>		
Accounts payable and accrued liabilities	22,059	19,194
Unearned income	6,939	12,262
Current portion of long-term debt (note 5)	<u>909</u>	<u>807</u>
Total current liabilities	<u>29,907</u>	<u>32,263</u>
Long-term debt (note 5)	<u>21,535</u>	<u>22,261</u>
Deferred contributions (note 6)	79,746	32,920
Deferred capital contributions (note 7)	<u>71,371</u>	<u>69,133</u>
	<u>151,117</u>	<u>102,053</u>
Total liabilities	<u>202,559</u>	<u>156,577</u>
NET ASSETS		
Deficit	(8,752)	(12,021)
Internally restricted (note 8)	9,686	6,270
Invested in capital assets (note 9)	43,311	41,089
Restricted for endowment purposes (note 10)	<u>55,133</u>	<u>49,162</u>
	<u>99,378</u>	<u>84,500</u>
	<u>\$ 301,937</u>	<u>\$ 241,077</u>

(See accompanying notes to financial statements)

UNIVERSITY OF WATERLOO
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED APRIL 30, 2000
(with comparative figures for the year ended April 30, 1999)
(thousands of dollars)

STATEMENT 2

	<u>2000</u>	<u>1999</u>
INCOME		
Academic fees	\$ 83,948	\$ 72,661
Donations	6,674	8,001
Grants and contracts	161,296	154,258
Sales, services and other income	63,442	60,397
Income from investments (note 3)	6,678	7,519
Amortization of deferred capital contributions (note 7)	<u>6,776</u>	<u>6,305</u>
	<u>328,814</u>	<u>309,141</u>
EXPENSES		
Salaries	177,896	165,457
Employee benefits	21,715	19,953
Cost of goods sold	17,210	17,223
Supplies and expenses	37,943	45,076
Travel	8,897	7,911
Major repairs and renovations	7,307	9,484
Expendable equipment, maintenance and rentals	8,163	9,183
Scholarships and bursaries	14,489	9,950
Municipal taxes and utilities	8,873	8,196
Amortization of capital assets (note 4)	<u>16,149</u>	<u>15,520</u>
	<u>318,642</u>	<u>307,953</u>
Excess income over expenses	<u>\$ 10,172</u>	<u>\$ 1,188</u>

(See accompanying notes to financial statements)

UNIVERSITY OF WATERLOO
 STATEMENT OF CHANGES IN NET ASSETS
 for the year ended April 30, 2000
 (with comparative figures for the year ended April 30, 1999)
 (thousands of dollars)

STATEMENT 3

	<u>Deficit</u>	<u>Internally Restricted</u>	<u>Invested in Capital Assets</u>	<u>Restricted for Endowment</u>	<u>2000 Total</u>	<u>1999 Total</u>
Net assets, beginning of year	\$ (12,021)	\$ 6,270	\$ 41,089	\$ 49,162	\$ 84,500	\$ 76,759
Excess income over expenses for the year	10,172				10,172	1,188
Change in internally restricted net assets (note 8)	(3,416)	3,416				
Change in investment in capital assets (note 9)	(2,222)		2,222			
Capital preservation of endowments (note 10)	(1,265)			1,265		
Endowment contributions (note 10)	<u> </u>	<u> </u>	<u> </u>	<u>4,706</u>	<u>4,706</u>	<u>6,553</u>
Net assets, end of year	<u><u>\$ (8,752)</u></u>	<u><u>\$ 9,686</u></u>	<u><u>\$ 43,311</u></u>	<u><u>\$ 55,133</u></u>	<u><u>\$ 99,378</u></u>	<u><u>\$ 84,500</u></u>

(See accompanying notes to financial statements)

UNIVERSITY OF WATERLOO
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED APRIL 30, 2000
(with comparative figures for the year ended April 30, 1999)
(thousands of dollars)

STATEMENT 4

	<u>2000</u>	<u>1999</u>
OPERATING ACTIVITIES		
Excess income over expenses for the year	\$ 10,172	\$ 1,188
Add (deduct) non-cash items:		
Amortization of capital assets	16,149	15,520
Amortization of deferred capital contributions (note 7)	(6,776)	(6,305)
Net change in non-cash working capital balances (note 15)	<u>49,412</u>	<u>10,419</u>
 Cash provided by operating activities	 <u>68,957</u>	 <u>20,822</u>
INVESTING AND FINANCING ACTIVITIES		
Purchase of capital assets (note 4)	(20,111)	(13,254)
Disposal of capital assets (note 4)	126	
Net change in investments (note 3)	(45,608)	(5,314)
Deferred contributions for amortization of capital assets (note 7)	9,014	4,164
Repayment of long-term debt (note 5)	(624)	(892)
Endowment contributions (note 10)	<u>4,706</u>	<u>6,553</u>
 Cash used in investing and financing activities	 <u>(52,497)</u>	 <u>(8,743)</u>
 Net change in cash and cash equivalent position during the year	 16,460	 12,079
 Cash and cash equivalent position, beginning of year	 <u>29,723</u>	 <u>17,644</u>
 Cash and cash equivalent position, end of year	 <u>\$ 46,183</u>	 <u>\$ 29,723</u>

(See accompanying notes to financial statements)

UNIVERSITY OF WATERLOO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED APRIL 30, 2000
(thousands of dollars)

1. Description

The University of Waterloo was incorporated in 1959 under the terms and provisions of the University of Waterloo Act. A new University of Waterloo Act was passed in 1972 which provided that the University continue as the corporation which was established in 1959.

The objectives of the University of Waterloo are the pursuit of learning through scholarship, teaching and research. The University is a degree granting and research organization offering undergraduate and graduate programs. The University is also a registered charity under Section 149 of the Income Tax Act and is, therefore, exempt from income taxes.

These financial statements reflect the assets, liabilities, net assets, income and expenses of all the operations controlled by the University. Included are the academic, administrative and other operating expenditures funded by academic fees, grants and other general income; restricted purpose funds including endowment funds; and the ancillary enterprises, including Residences, Food Services, Parking, University Club, Graphic Services, Retail Services and Watcard.

The University has control over the University of Waterloo Foundation, a Crown-controlled foundation, and Friends of the University of Waterloo Foundation incorporated in the Commonwealth of Virginia as a nonstock corporation. The principal objectives of the Foundations are to solicit, receive and distribute donations to the University of Waterloo to support education and research. The

Foundations' accounts are not consolidated with the University of Waterloo financial statements because the balances are not material.

These financial statements do not include the assets, liabilities and operations of the four federated and affiliated colleges and universities; Renison College, St. Jerome's University, Conrad Grebel College and St. Paul's United College, each of which is a separate body with their own Boards of Governors and separate financial statements.

2. Significant Accounting Policies

(a) Income recognition

The University follows the deferral method of accounting for contributions. Unrestricted contributions are recognized as income when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Restricted contributions are recognized as income in the year in which the related expenses are incurred. Endowment contributions are recognized as direct increases in net assets in the period in which they are received. Restricted investment income is recognized as income in the year in which the related expenses are incurred. Unrestricted investment income is recognized as income when earned. All other unrestricted income, including academic fees and sales and services, is recognized as income when earned.

(b) Inventories

Inventories are valued at the most recent purchase price with instock items at the date of most recent purchase adjusted to current price. Provision is made for obsolescence. This method of valuation does not result in amounts which are significantly different from actual costs.

(c) Investments

Investments included in Cash and Cash Equivalents consist of deposit receipts and government and corporate notes with a maturity of three months or less from the date of acquisition. These investments are carried at amortized cost which approximates their market value.

(d) Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Capital assets are amortized on a straight line basis over the assets' estimated useful lives as follows:

Buildings	40 years
Parking lots/roadways	15 years
Furniture and equipment	10 years
Computer equipment	3 years
Vehicles	5 years
Library acquisitions	5 years

Contributions received for capital assets are deferred in the accounts and amortized over the same term on the same basis as the related capital assets.

Collections are recorded at cost and not amortized.

(e) Unearned income

Tuition and other academic fees are recorded as income on the accrual basis of accounting. All fees which relate to an academic term occurring within the fiscal year are included as income. Fees billed or collected which relate to academic terms commencing after the end of the fiscal year are included in "Unearned income".

(f) Funding of Major Capital Assets and Renovations

University departments, including Ancillary Enterprises, may be required to expend funds on major capital assets or renovations in a year where the costs exceed the unit's ability to pay. These major expenditures are, however, charged to the unit in the year incurred and the resulting deficit is to be recovered over time through the budgeting process.

3. Investments

(a) Total investments consist of the following components:

Fixed Term Investments	2000		1999	
	<u>Book Value</u>	<u>Book Yield</u>	<u>Book Value</u>	<u>Book Yield</u>
Bonds				
Govt of Canada				
Maturities:				
0-5 years	\$12,211	6.5	\$ 3,845	6.9
5-10 years	4,190	6.5	4,731	6.3
>10 years	<u>2,554</u>	5.8	<u>5,700</u>	6.3
	<u>18,955</u>		<u>14,276</u>	
Provincials & Provincially Guaranteed				
Maturities:				
0-5 years	5,850	6.1	5,503	6.5
5-10 years	2,646	6.4	1,363	7.2
>10 years	<u>3,792</u>	6.9	<u>3,440</u>	6.9
	<u>12,288</u>		<u>10,306</u>	
Corporate				
Maturities:				
0-5 years	5,608	6.8	3,086	7.4
5-10 years	9,043	6.3	5,186	6.7
>10 years	<u>2,715</u>	6.9	<u>2,556</u>	5.7
	<u>17,366</u>		<u>10,828</u>	
Total Bonds	48,609		35,410	
Pooled Funds	4,500		4,412	
Short-Term Investments	27,780		0	
Equity Investments	<u>23,346</u>		<u>18,805</u>	
Total Investments	<u>\$104,235</u>		<u>\$58,627</u>	

Yields on fixed term investments are annual effective yields for the respective portfolios based on book value. The market value of the total investment portfolio as at April 30, 2000 is \$111,306 (1999 - \$61,984).

(b) Investment income recorded in the statement of operations is calculated as follows:

	<u>2000</u>	<u>1999</u>
Income earned on unrestricted resources	\$3,201	\$3,625
Income earned on specific purpose funds	254	22
Income earned on resources held for endowment		
Internally endowed	1,231	1,007
Donor endowed	<u>2,185</u>	<u>1,690</u>
Total investment income earned	6,871	6,344
Deferred investment income recognized in the year	(193)	<u>1,175</u>
Total investment income recognized in the year	<u>\$6,678</u>	<u>\$7,519</u>

4. Capital Assets

Capital assets consist of the following:

	<u>2000</u>		<u>1999</u>	
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Cost</u>	<u>Accumulated Amortization</u>
Land	\$ 5,160		\$ 5,160	
Buildings	191,113	105,675	190,238	101,090
Parking lots/roadways	3,839	2,399	3,839	2,142
Furniture and equipment	70,227	42,285	58,841	37,073
Library acquisitions	42,967	27,273	36,773	22,644
Collections	<u>1,452</u>		<u>1,388</u>	
	314,758	177,632	296,239	162,949
Less accumulated amortization	<u>(177,632)</u>		<u>(162,949)</u>	
Net book value	<u>\$137,126</u>		<u>\$133,290</u>	

The University has an art collection comprised of several 20th century paintings acquired mostly as donations to the University. The University also has a rare book collection valued at \$1,211.

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

	<u>2000</u>	<u>1999</u>
Balance, beginning of year	\$133,290	\$135,556
Purchase of capital assets funded by deferred capital contributions	8,895	3,716
Purchase of capital assets internally funded	11,216	9,538
Disposal of capital assets	(126)	
Amortization of capital assets	<u>(16,149)</u>	<u>(15,520)</u>
Balance, end of year	<u>\$137,126</u>	<u>\$133,290</u>

5. Long-Term Debt

Lease agreements payable

Residence Ron Eydt Village:

6.9% agreement payable due December 1, 2020. Repayable in semi-annual instalments of \$135 combined principal and interest

	<u>April 30, 2000</u>		<u>April 30, 1999</u>	
	<u>Book Value</u>	<u>Fair Value</u>	<u>Book Value</u>	<u>Fair Value</u>
	\$2,980	\$3,200	\$3,042	\$3,375

UW Place:

6.9% agreement payable due June 1, 2021. Repayable in semi-annual instalments of \$259 combined principal and interest

	5,759	6,200	5,873	6,500
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Mortgages and debentures payable

Canada Mortgage and Housing Corporation:

Residence Village I, Phase I - 5 3/8% mortgage payable due July 1, 2016. Repayable in semi-annual instalments of \$56 combined principal and interest

	1,223	1,170	1,268	1,250
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Residence Village I, Phase II - 5 3/8% debenture payable due July 1, 2017. Repayable in semi-annual instalments of \$63 combined principal and interest

	1,413	1,350	1,461	1,425
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Residence Village I, Phase I Amended - 5 7/8% debenture payable due July 1, 2017. Repayable in semi-annual instalments of \$40 combined principal and interest

	866	860	894	900
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Minota Hagey Residence - 6 1/4% debenture payable due February 1, 2019. Repayable in semi-annual instalments of \$10 combined principal and interest

	230	235	237	250
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Bank loans payable

Canadian Imperial Bank of Commerce:

Physical Recreation Facility and Student Life Centre - 7.65% loan payable due November 22, 2004 repayable in three instalments per year of \$112 principal plus interest

	6,680	7,015	6,832	7,300
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Royal Bank of Canada:

Columbia Lake Townhouses – 6.15% term loan payable due November 1, 2007 repayable in monthly instalments of \$31 principal and interest

	<u>3,293</u>	<u>3,305</u>	<u>3,461</u>	<u>3,550</u>
	<u>22,444</u>	<u>23,335</u>	<u>23,068</u>	<u>24,550</u>
Less: current portion	<u>(909)</u>		<u>(807)</u>	
Long-term debt	<u>\$21,535</u>		<u>\$22,261</u>	

The fair value of the debt instruments above are estimated using a discounted cash flow calculation that uses approximate market interest rates at April 30, for debt instruments with similar characteristics.

6. Deferred Contributions

Deferred contributions represent unspent externally restricted grants, donations and investment income for research and other restricted purposes. Changes in the deferred contributions balance are as follows:

	<u>2000</u>	<u>1999</u>
Balance, beginning of year	\$ 32,920	\$ 28,116
Amount recognized as income during the year	(29,312)	(28,116)
Amount received related to the following year	<u>76,138</u>	<u>32,920</u>
Balance, end of year	<u>\$ 79,746</u>	<u>\$ 32,920</u>

7. Deferred Capital Contributions

Deferred capital contributions represent the unamortized amount of grants, donations and investment income received for the purchase of capital assets. The amortization of deferred capital contributions is recorded as income in the statement of operations. The changes in the deferred contributions are as follows:

	<u>2000</u>	<u>1999</u>
Balance, beginning of year	\$ 69,133	\$ 71,274
Less amortization of deferred capital contributions	(6,776)	(6,305)
Add contributions received for capital purposes	<u>9,014</u>	<u>4,164</u>
Balance, end of year	<u>\$ 71,371</u>	<u>\$ 69,133</u>

8. Internally Restricted Net Assets

	<u>2000</u>	<u>1999</u>
Academic and academic support department carryforwards and operational commitments	\$ 8,867	\$ 5,838
Ancillary enterprises	(4,837)	(5,201)
Research related activities	5,128	5,294
Other specific purpose funds	<u>528</u>	<u>339</u>
Balance, end of year	<u>\$ 9,686</u>	<u>\$ 6,270</u>

The University allows academic and academic support units to carryforward a maximum of 10% of their current year's operating budget. In addition, the University appropriates funds at year end to cover outstanding operational commitments.

9. Net Assets Invested in Capital Assets

The investment in capital assets consists of the following:

	<u>2000</u>	<u>1999</u>
Capital assets(net)	\$137,126	\$133,290
Less amounts financed by:		
Long-term debt	(22,444)	(23,068)
Deferred capital contributions (note 7)	<u>(71,371)</u>	<u>(69,133)</u>
Balance, end of year	<u>43,311</u>	<u>41,089</u>

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

Repayment of long-term debt	472	444
Purchase of capital assets internally funded	<u>11,216</u>	<u>9,538</u>
Increase in investment in capital assets	<u>11,688</u>	<u>9,982</u>
Disposal of capital assets	93	
Amortization expense	16,149	15,520
Less amount of amortization expense related to capital assets purchased with restricted contributions	<u>(6,776)</u>	<u>(6,305)</u>
Decrease in investment in capital assets	<u>9,466</u>	<u>9,215</u>
Change in investment in capital assets	<u>\$ 2,222</u>	<u>767</u>

10. Net Assets Restricted for Endowment Purposes

Contributions restricted for endowment consist of restricted donations received by the University and donations internally designated by the Board of Governors. The endowment principal is to be permanently maintained. The investment income generated from endowments must be used for the purposes designated by the donors or Board of Governors. The University ensures that all funds received for restricted purposes are expended for those purposes for which they were provided.

Investment income on endowments is recorded in the statement of operations if it is available for spending at the discretion of the University or if the conditions of any restrictions have been met. Fundamental to the University's philosophy on endowments is the general principle of maintaining the purchasing power of all endowment funds. This preservation of capital is recorded in the statement of changes in net assets as a direct increase of endowment capital when a condition of the original donation. For internally restricted endowments and for externally restricted amounts for which the preservation of capital is not a condition of the original donation, the preservation of capital is recorded as either an increase in the deficit or a reduction of internally restricted net assets and an increase in the endowment capital.

Contributions restricted for endowment consist of the following:

	<u>2000</u>	<u>Additions</u>	<u>1999</u>
Donor endowed	\$35,908	\$4,706	\$31,202
Internally endowed	<u>19,225</u>	<u>1,265</u>	<u>17,960</u>
	<u>\$55,133</u>	<u>\$5,971</u>	<u>\$49,162</u>

11. Financial Information

	<u>General Operations</u>	<u>Ancillary Enterprises</u>	<u>Restricted and Other Specific Purpose</u>	<u>2000 Total</u>	<u>1999 Total</u>
2000 Income	\$208,726	\$45,973	\$74,115	\$328,814	\$309,141
2000 Expenses	191,711	44,865	82,066	318,642	307,953
Transfers for capital asset purchases and of internally restricted resources	<u>(10,717)</u>	<u>(744)</u>	<u>11,461</u>	<u> </u>	<u> </u>
Excess income over expenses	<u>\$ 6,298</u>	<u>\$ 364</u>	<u>\$ 3,510</u>	<u>\$ 10,172</u>	<u>\$ 1,188</u>

12. Commitments and Contingent Liabilities

(a) Guaranteed loans

At April 30, 2000, the University has guaranteed several loans to faculty, staff and students, including housing and other purpose loans, in the amount of \$211.

(b) Canadian University Reciprocal Insurance Exchange

On May 1, 1998, the University became a member of a self-insurance co-operative, named CURIE, in association with 50 Canadian universities. Under this arrangement, a contractual agreement exists to share the property and liability insurance risks of member universities. The University has a five year commitment to this agreement. As at December 31, 1999, CURIE had a \$10.6 million surplus.

13. Employees' Pension Plan

The University has a defined benefit pension plan. Participating employees contribute 4.55% of base earnings up to the C.P.P. Yearly Maximum Pensionable Earnings (YMPE) and 6.5% on earnings in excess of the YMPE. For the period May 1, 1999 to April 30, 2000 members' required contributions were reduced to 25%. The plan provides that the University fund the balance of the cost of benefits arising under the plan, but contribute not less than an amount equal to aggregate required employee contributions.

The actuarial report on the University of Waterloo Pension Plan, as of January 1, 2000 showed the plan to be fully funded and to have 2,676 active members, 1,107 current pensioners and 296 persons with funds on deposit for deferred pensions. Deferred pensioners include persons who have left the employ of the University or have opted out of the plan prior to attaining the age 35.

The market value of the pension fund assets and actuarially determined estimate of the accrued pension benefits at April 30, 2000 are as follows:

Pension Fund Assets	\$728,079
Accrued Pension Benefits	<u>619,457</u>
	<u>\$108,622</u>

14. Donations in Kind

Donations include \$2,781 (1999 - \$3,068) of in kind donations which consist primarily of the estimated fair value of equipment, computer software, books and periodicals.

15. Change in Non-Cash Working Capital

	<u>April 30,</u> <u>2000</u>	<u>April 30,</u> <u>1999</u>
(Increase) decrease in accounts receivable	\$ 5,227	\$ (1,037)
(Increase) decrease in inventories	(474)	(218)
(Increase) decrease in prepaid expenses	291	1,143
Increase (decrease) in accounts payable	2,865	(331)
Increase (decrease) in unearned income	(5,323)	6,058
Increase (decrease) in deferred contributions	<u>46,826</u>	<u>4,804</u>
	<u>\$49,412</u>	<u>\$10,419</u>

16. Certain comparative figures for 1999 have been restated to conform with 2000 financial statement presentation.

UNIVERSITY OF WATERLOO
SCHEDULE OF GENERAL OPERATING EXPENSES
FOR THE YEAR ENDED APRIL 30, 2000
(with comparative figures for the year ended April 30, 1999)
(thousands of dollars)

SCHEDULE 1
Page 1

	Salaries				Employee Benefits	Supplies and Other Expenses	Expendable Equipment, Maintenance and Rentals	Travel	Scholarships and Bursaries	Cost Recoveries	Totals		
	Faculty	Teaching Assistants	Technicians	Staff							Total	2000	1999
ACADEMIC													
Applied Health Sciences:													
Dean's Office	\$ 291	32		616	939	114	150	44	33		(37)	1,243	1,207
Health Studies & Gerontology	684	121	40	110	955	114	61	20	14	8	(2)	1,170	1,133
Kinesiology	1,436	231	387	169	2,223	247	168	50	13		(19)	2,682	2,772
Recreation & Leisure Studies	1,025	145		107	1,277	141	73	1	18			1,510	1,390
Total - 2000	3,436	529	427	1,002	5,394	616	452	115	78	8	(58)	6,605	
Total - 1999	3,294	535	380	1,065	5,274	567	462	161	78	3	(43)		6,502
Arts:													
Accountancy	2,146	28		247	2,421	236	212	4	14			2,887	2,672
Anthropology	366			20	386	41	16	3	1			447	414
Classical Studies	431			17	448	45	17		1			511	488
Computing Office		33		285	318	44	35	87	1		(2)	483	418
Dean's Office	281	20		651	952	124	278	52	127	144	(1)	1,676	1,486
Drama and Speech Communication	492	15	43	70	620	65	56	9	5		(28)	727	695
Economics	1,942	135		125	2,202	226	65	4	5		(1)	2,501	2,489
English	1,391	314		97	1,802	192	64	13	4		(6)	2,069	1,999
Fine Arts	607	28	38	98	771	87	103	4	11	10	(11)	975	968
French	884	45	124	66	1,119	109	37		34			1,299	1,193
Germanic and Slavic Languages and Literatures	723	119		70	912	104	29	2	14			1,061	1,126
History	1,011	137		70	1,218	120	39	1	9		(1)	1,386	1,342
Language Laboratory		25		59	84	9	4	4				101	96
Philosophy	1,010	243		64	1,317	129	36		3		(13)	1,472	1,343
Political Science	1,083	85		60	1,228	135	38		4			1,405	1,447
Psychology	2,817	597	173	472	4,059	428	214	33	58		(36)	4,756	4,485
Religious Studies	100				100	10	3					113	110
Sociology	1,078	143		68	1,289	129	39		3			1,460	1,374
Spanish	320	1	18	18	357	37	12		1			407	367
Total - 2000	16,682	1,968	396	2,557	21,603	2,270	1,297	216	295	154	(99)	25,736	
Total - 1999	\$ 15,874	1,922	394	2,513	20,703	2,146	1,148	148	298	163	(94)		24,512

(continued)

UNIVERSITY OF WATERLOO
SCHEDULE OF GENERAL OPERATING EXPENSES
FOR THE YEAR ENDED APRIL 30, 2000
(with comparative figures for the year ended April 30, 1999)
(thousands of dollars)

	Salaries					Employee Benefits	Supplies and Other Expenses	Expendable Equipment, Maintenance and Rentals	Travel	Scholarships and Bursaries	Cost Recoveries	Totals	
	Faculty	Teaching Assistants	Technicians	Staff	Total							2000	1999
Engineering:													
Centre for Society, Technology & Values	\$ 32			36	68	6	5		1			80	77
Chemical	2,180	173	325	150	2,828	304	187	27	18		(66)	3,298	3,023
Civil	2,077	202	375	187	2,841	322	199	51	24		(22)	3,415	3,283
Computer		50	421	38	509	64	145	34	4		(45)	711	616
Dean's Office	132	2		508	642	66	325	88	136	408	(218)	1,447	1,393
Electrical & Computer	3,271	538	699	276	4,784	530	502	178	57		(84)	5,967	5,279
Undergraduate Office	105	373		288	766	72	74	3	18		(8)	925	919
Environmental Engineering	6	12		8	26	3	12					41	39
Geological	3			8	11	1	3					15	17
Machine Shop		29	369	34	432	62	107	4			(100)	505	460
Management Sciences	1,140	164	31	265	1,600	176	214	17	23	1	(6)	2,025	1,632
Mechanical	2,692	345	564	240	3,841	412	302	64	42	1	(106)	4,556	4,219
Systems Design	1,567	233	123	132	2,055	217	102	15	11		(17)	2,383	2,274
Total - 2000	13,205	2,121	2,907	2,170	20,403	2,235	2,177	481	334	410	(672)	25,368	
Total - 1999	12,488	1,975	2,684	1,863	19,010	2,057	1,691	83	389	460	(459)		23,231
Environmental Studies:													
Architecture	1,555	41	28	122	1,746	176	157	14	92			2,185	1,882
Dean's Office	363	123		865	1,371	152	203	105	35	58	(63)	1,861	1,923
Environment and Resource Studies	685	67		87	839	99	35	1	9			983	943
Geography	1,637	287	51	173	2,148	229	46	16	64		(31)	2,472	2,325
School of Planning	1,124	233	65	134	1,556	168	73	8	17		(23)	1,799	1,687
Total - 2000	5,384	751	144	1,381	7,660	824	514	144	217	58	(117)	9,300	
Total - 1999	5,028	706	140	1,248	7,122	736	564	146	173	52	(33)		8,760
Mathematics:													
Applied Mathematics	1,500	73		125	1,698	182	62	5	18		(14)	1,951	1,812
Combinatorics and Optimization	1,534	150		103	1,787	202	77	30	30		(5)	2,121	1,860
Computer Science	4,304	1,505	222	385	6,416	654	238	55	102	3	(62)	7,406	6,561
Computing Facility	6	33	679	242	960	125	178	105	20		(417)	971	918
Dean's Office	523	707		598	1,828	199	460	137	101	86	(39)	2,772	3,519
Graduate Studies	5			46	51	8	18		2			79	75
Pure Mathematics	1,785	97		82	1,964	194	58	1	13		(2)	2,228	2,042
Statistics	2,495	266	93	168	3,022	322	108	15	22		(29)	3,460	3,322
Total - 2000	12,152	2,831	994	1,749	17,726	1,886	1,199	348	308	89	(568)	20,988	
Total - 1999	\$ 11,158	2,574	816	1,515	16,063	1,685	1,160	701	355	427	(282)		20,109

(continued)

UNIVERSITY OF WATERLOO
 SCHEDULE OF GENERAL OPERATING EXPENSES
 FOR THE YEAR ENDED APRIL 30, 2000
 (with comparative figures for the year ended April 30, 1999)
 (thousands of dollars)

SCHEDULE 1
 Page 3

	Salaries					Employee Benefits	Supplies and Other Expenses	Expendable Equipment, Maintenance and Rentals	Travel	Scholarships and Bursaries	Cost Recoveries	Totals	
	Faculty	Teaching Assistants	Technicians	Staff	Total							2000	1999
Science:													
Biology	\$ 2,487	642	428	398	3,955	413	490	126	93		(160)	4,917	4,544
Chemistry	2,330	734	543	487	4,094	434	1,185	135	52	5	(839)	5,066	4,413
Dean's Office	110	13	140	378	641	80	329	128	49	31	(140)	1,118	1,308
Earth Sciences	1,469	344	118	212	2,143	274	269	52	75		(14)	2,799	2,808
Optometry - Clinic	1,209	19	290	502	2,020	204	1,051	8	26		(2)	3,307	3,913
- School	1,426	171	123	418	2,138	230	300	41	57	6	(74)	2,698	2,601
Physics	2,195	348	50	341	2,934	312	264	132	70	3	(68)	3,647	3,337
Workshop			465	3	468	68	83		1		(217)	403	381
Total - 2000	11,226	2,271	2,157	2,739	18,393	2,015	3,971	622	423	45	(1,514)	23,955	
Total - 1999	10,593	2,237	1,960	2,633	17,423	1,822	4,660	722	381	12	(1,715)		23,305
Independent Studies													
Total - 2000	19			14	33	2	15					50	
Total - 1999	33			24	57	4	16	1					78
Women's Studies													
Total - 2000	25			35	60	7	3					70	
Total - 1999	25			34	59	7	5		1				72
Distance Education													
Total - 2000				1,271	1,271	181	664	20	14		(7)	2,143	
Total - 1999				1,153	1,153	158	795	38	17				2,161
English Language Proficiency													
Total - 2000			136	1	137	14	7				(3)	155	
Total - 1999	\$		129		129	13	4				(4)		142

(continued)

UNIVERSITY OF WATERLOO
SCHEDULE OF GENERAL OPERATING EXPENSES
FOR THE YEAR ENDED APRIL 30, 2000
(with comparative figures for the year ended April 30, 1999)
(thousands of dollars)

SCHEDULE 1
Page 4

	Salaries					Employee Benefits	Supplies and Other Expenses	Expendable Equipment, Maintenance and Rentals	Travel	Scholarships and Bursaries	Cost Recoveries	Total		
	Faculty	Teaching Assistants	Technicians	Staff	Total							2000	1999	
Special Advisor V.P. Academic Total - 2000	\$			28	28	2	13		2			45		
Total - 1999		6		4	10	1	8	1	2				22	
Teaching Resource & Continuing Education Total - 2000		12	32	232	276	28	409	12	12		(2)	735		
Total - 1999		18	21	309	348	33	289	7	18		(9)		686	
Inter-University service teaching - net Total - 2000							490					490		
Total - 1999							477						477	
Academic expenses Total - 2000		62,141	10,503	7,161	13,179	92,984	10,080	11,211	1,958	1,683	764	(3,040)	115,640	
Total - 1999		58,517	9,970	6,503	12,361	87,351	9,229	11,279	2,008	1,712	1,117	(2,639)	110,057	
PHYSICAL PLANT														
Fire and liability insurance							612						612	646
Municipal taxes							1,440						1,440	1,328
Plant Operations				11,185	11,185	1,713	2,537	458	8		(4,011)		11,890	12,223
Security				955	955	120	78	(2)	1		(106)		1,046	1,138
Leased/Rental Properties				6	6	1	344						351	266
Utilities							6,826				(1,176)		5,650	5,145
Total - 2000				12,146	12,146	1,834	11,837	456	9		(5,293)		20,989	
Total - 1999	\$			11,847	11,847	1,728	11,438	618	13		(4,898)			20,746

(continued)

UNIVERSITY OF WATERLOO
 SCHEDULE OF GENERAL OPERATING EXPENSES
 FOR THE YEAR ENDED APRIL 30, 2000
 (with comparative figures for the year ended April 30, 1999)
 (thousands of dollars)

	Salaries					Employee Benefits	Supplies and Other Expenses	Expendable Equipment, Maintenance and Rentals	Travel	Scholarships and Bursaries	Cost Recoveries	Totals	
	Faculty	Teaching Assistants	Technicians	Staff	Total							2000	1999
ACADEMIC SUPPORT													
Associate Provost-Academic & Student Affairs	\$ 29	28	3	282	342	36	233	41	45			697	287
Associate Provost-Human Resources & Student Services				332	332	44	112	11	25			524	484
Associate Provost-General Services & Finance				208	208	24	18	2	4		(10)	246	224
Associate Vice-President, Academic	8				8	1	33		20			62	33
Athletics & Recreational Services				1,393	1,393	159	606	81	352			2,591	2,373
Audio Visual Centre				677	677	100	78	54	3		(11)	901	906
Business Operations				114	114	10	27	1	7		(159)		
Central Stores				900	900	133	139	15	3		(112)	1,078	1,088
Co-op Education & Career Services				3,793	3,793	508	678	165	359		(186)	5,317	4,884
Counselling Services				600	600	75	37	24	4		(1)	739	646
Development & Alumni Affairs				1,530	1,530	192	508	20	44			2,294	2,260
Finance				1,275	1,275	184	177	22	1		(2)	1,657	1,557
General				322	322	1,219	1,404	58	30	133		3,166	2,805
Graduate Studies	12			615	627	87	183	6	25	2,670	(173)	3,425	3,069
Health Services				563	563	65	84	12	1		(51)	674	752
Human Resources				1,166	1,166	167	204	20	12		(3)	1,566	1,401
Information & Public Affairs				497	497	68	695	5	9		(417)	857	831
Information Systems & Technology				6,046	6,046	755	3,565	443	184		(725)	10,268	10,111
Institutional Analysis & Planning				311	311	43	19	4	9			386	361
Internal Audit				290	290	34	6		1			331	325
Library - operations				6,045	6,045	841	656	233	53		(1)	7,827	7,494
Office of Research				1,419	1,419	186	147	18	82		(42)	1,810	1,652
President's Office				489	489	41	25	1	80		(1)	635	354
Purchasing				376	376	58	47	10	3		(1)	493	502
Registrar				2,731	2,731	375	962	24	62	3,994	(55)	8,093	6,357
Safety				196	196	28	139	3	3			369	381
Secretariat				506	506	68	97	9	13		(1)	692	717
Theatre Centre				130	130	16	32	6			(7)	177	168
VP Academic & Provost				259	259	26	209	8	39	9		550	566
VP University Relations				184	184	17	16	3	27			247	260
Cost Recovery											(2,590)	(2,590)	(2,362)
Total - 2000	49	28	3	33,249	33,329	5,560	11,136	1,299	1,500	6,806	(4,548)	55,082	
Total - 1999	20			30,964	30,984	4,908	10,330	1,590	1,323	5,156	(3,805)		50,486
Total expenses 2000	62,190	10,531	7,164	58,574	138,459	17,474	34,184	3,713	3,192	7,570	(12,881)	191,711	
Total expenses 1999	\$ 58,537	9,970	6,503	55,172	130,182	15,865	33,047	4,216	3,048	6,273	(11,342)		181,289

UNIVERSITY OF WATERLOO
SCHEDULE OF ANCILLARY ENTERPRISES INCOME AND EXPENSES
FOR THE YEAR ENDED APRIL 30, 2000
(with comparative figures for the year ended April 30, 1999)
(thousands of dollars)

SCHEDULE 2

								<u>Totals</u>	
	<u>Retail Services</u>	<u>Food Services</u>	<u>Graphic Services</u>	<u>Residences</u>	<u>University Club</u>	<u>Parking</u>	<u>Watcard</u>	<u>2000</u>	<u>1999</u>
Income:									
Sales, services and other income	\$ 14,286	\$ 9,526	\$ 5,875	\$ 13,573	\$ 576	\$ 1,745	\$ 392	\$ 45,973	\$ 44,878
Expenses and other deductions:									
Salaries	1,191	3,412	2,092	3,231	254	431	145	10,756	9,943
Employee benefits	165	468	295	473	32	63	18	1,514	1,629
Cost of goods sold	11,980	3,205	1,824	201	201	859	87	17,210	17,223
Supplies and expenses	936	1,159	382	5,445	145	17	87	9,013	9,682
Renovations	74	96	12	2,161	1	3	9	2,361	5,363
Travel	12	39	50	70	13	3	9	196	167
Expendable equipment, maintenance and rentals	63	237	1,271	299	6	169	81	2,126	1,926
Municipal taxes and utilities	51	71	34	1,531	2	2	81	1,689	1,644
	<u>14,472</u>	<u>8,687</u>	<u>5,960</u>	<u>13,210</u>	<u>652</u>	<u>1,544</u>	<u>340</u>	<u>44,865</u>	<u>47,577</u>
EXCESS INCOME OVER EXPENSES	(186)	839	(85)	363	(76)	201	52	1,108	(2,699)
Interfund transfers	(72)	(141)	(531)	(744)	(3,127)	(744)	(3,127)	(744)	(3,127)
NET INCREASE (DECREASE)	(186)	767	(226)	(168)	(76)	201	52	364	(5,826)
NET ASSETS BEGINNING OF YEAR	<u>120</u>	<u>(3,569)</u>	<u>(1,123)</u>	<u>483</u>	<u>(511)</u>	<u>(378)</u>	<u>(223)</u>	<u>(5,201)</u>	<u>625</u>
NET ASSETS END OF YEAR	<u>(66)</u>	<u>(2,802)</u>	<u>(1,349)</u>	<u>315</u>	<u>(587)</u>	<u>(177)</u>	<u>(171)</u>	<u>(4,837)</u>	<u>(5,201)</u>
NET ASSETS:									
ACCUMULATED SURPLUS(DEFICIT) FROM OPERATIONS	(66)	102	(891)	315	(587)	186	(171)	(1,112)	1,069
DEFICIT DUE TO MAJOR CAPITAL ASSET ACQUISITIONS/RENOVATIONS	(2,904)	(458)	(363)	(3,725)	(6,270)	(3,725)	(6,270)	(3,725)	(6,270)
NET ASSETS END OF YEAR	<u>\$ (66)</u>	<u>\$ (2,802)</u>	<u>\$ (1,349)</u>	<u>\$ 315</u>	<u>\$ (587)</u>	<u>\$ (177)</u>	<u>\$ (171)</u>	<u>\$ (4,837)</u>	<u>\$ (5,201)</u>

EXECUTIVE COMPENSATION DISCLOSURE

The Public Sector Salary Disclosure Act, 1996 requires public disclosure of the salary and benefits paid in respect of employment to employees who are paid a salary of \$100,000 or more in a year.

There were 143 individuals in this category at the University who earned over \$100,000 in 1999 and following is a list of names and salaries.

NAME	SALARY	BENEFITS	POSITION	NAME	SALARY	BENEFITS	POSITION
Abraham, Bovas	101,315.64		Professor	Cowan, William B.	108,835.36		Associate Professor
Ages, Arnold	100,858.32		Professor	Cullen, Anthony	111,727.32		Professor
Anderson, Anthony	109,059.36		Professor	Cunningham, William	105,420.64		Professor
Andrews, Gordon	104,528.88		Professor	Curtis, James	103,346.96		Professor
Aplevich, J. Dwight	100,853.36		Professor	Davidson, Kenneth	102,337.64		Professor
Ariaratnam, Sinnathamby	109,775.00		Professor	Dixon, George	100,776.68		Professor
Armitage, Howard	102,408.68	435.00	Professor	Djokovic, Dragomir	103,975.00		Professor
Ashworth, E. Jennifer	107,946.64		Professor	Downey, James	214,999.92	389.63	Past President/Professor
Atkinson, Anthony	109,104.04		Professor	Eckel, Leonard	101,565.36		Professor
Banerji, Anupam	100,825.32		Professor	Elmasry, Mohamed	100,285.64		Professor
Bater, James	105,478.73	217.50	Professor	English, John	102,004.36		Professor
Black, James	115,590.44		Associate Provost, Information Systems & Technology	Fahidy, Thomas	109,453.01		Professor
Boyle, Phelim	142,391.64		Professor	Field, James	102,263.68		Professor
Brown, K. Stephen	100,048.00	199.50	Professor	Flanagan, John	111,909.82		Professor
Brox, James, A.	101,715.68		Professor	Fonn, Desmond	103,285.64		Associate Professor
Brubacher, Lewis J.	100,541.86		Associate Professor	Forsyth, Phyllis	108,191.68		Professor
Brude-Firnau, Gisela	104,299.02		Professor	Geddes, Keith	101,290.32		Professor
Burns, David	121,500.96		Professor	George, Alan	167,091.04		Dean-Mathematics
Cercone, Nicholas	115,315.96		Professor	Gilbert, William	101,862.94	435.00	Professor
Chaudhuri, Sujeet	119,289.36		Dean-Engineering	Gillham, Robert	100,988.00		Professor
Cherry, John	109,727.04		Professor	Goodman, Frank	110,886.42		Professor
Cherry, Winston	100,100.68		Professor	Green, Howard	103,789.00		Professor
Cheyne, James A.	100,618.68		Associate Professor	Grierson, Donald	103,384.32		Professor
Claxton, Lois	100,226.76		University Secretary	Griffin, Gary	111,483.36		Associate Professor
Corning, William	102,965.64		Professor	Guelke, Jeanne Kay	110,343.96		Professor
				Haldenby, Eric	104,102.28		Associate Professor
				Hansson, Carolyn	127,727.32		V.P. University Research

NAME	SALARY	BENEFITS	POSITION
Hendley, Brian	118,366.04		Professor
Hepburn, John	102,796.00		Professor
Hipel, Keith	100,904.68		Professor
Hoffman, Peter	101,246.68		Professor
Hollands, Kenneth	110,504.72		Professor
Holmes, Richard	100,299.32		Associate Professor
Holt, Richard	104,127.00		Professor
Howarth, Philip	108,697.64		Professor
Huber, Dennis	116,689.84		Associate Provost, General Services & Finance
Hudgins, Robert	104,048.64		Professor
Jackson, David	100,407.68		Professor
Jernigan, Marvin Edward	106,035.64		Professor
Johnston, David	131,250.00	15,092.10	President
Kalbfleisch, James	172,333.28		V.P. Academic & Provost
Kalbfleisch, John	120,117.96		Professor
Kerton, Robert	112,107.32		Dean-Arts
Laiken, Stanley	103,477.32		Professor
Lawless, Jerald	113,039.68		Professor
Le Roy, Robert	104,812.02		Professor
LeDrew, Ellsworth	103,205.32		Professor
Lemon, Morley	113,379.68		Associate Professor
Lennox, William	108,337.32	217.50	Professor
Lepock, James	108,347.28		Professor
Leslie, James, D.	100,355.32		Professor
Lithgow, Ian	146,675.28		V.P. University Relations
Mark, Jon	111,874.93		Professor
Martin, Larry	100,500.32		Professor
Mayfield, Colin	102,375.68		Professor
McBoyle, Geoffrey	119,909.28		Dean-Environmental Studies
McCourt, Frederick	106,123.14		Professor
McMahon, Terrance	107,539.68		Professor
Melvin, James	145,626.66		Professor

NAME	SALARY	BENEFITS	POSITION
Merikle, Philip	107,580.32		Professor
Mitchell, Bruce	110,532.02		Associate V.P. Academic
Morgan, Alan	100,963.36		Professor
Munro, James	105,442.68		Professor
Narveson, Jan	108,472.64		Professor
Needham, William Robert	101,644.64		Associate Professor
Newkirk, Ross	108,432.36		Associate Professor
Norman, Robert	105,643.84		Professor
Paldus, Josef	108,019.64		Professor
Panjer, Harry	100,336.32		Professor
Pick, Roy	108,580.32		Professor
Pintar, Milan	101,947.92		Professor
Platonov, Vladimir	104,901.04		Professor
Plumtree, Alan	106,220.32		Professor
Quintana, Victor	105,302.61		Professor
Rempel, Garry	109,039.32		Professor
Richardson, Gordon	111,180.64		Professor
Robertson, Kenneth	101,295.32	217.50	Associate Professor
Roe, Peter H.	102,961.22		Professor
Ross, Hildy	101,028.68		Professor
Ross, Michael	105,489.84		Professor
Rowe, Patricia	114,060.64		Professor
Russell, Delbert	105,364.64		Professor
Schellenberg, Paul	104,623.00		Professor
Schumacher, Barbara	108,065.96		Director-Health Services
Schuster, Reinhold	100,183.84		Professor
Scoins, Ronald	101,423.28		Lecturer
Scott, Catharine	116,445.96		Associate Provost, Human Resources & Student Services
Sharratt, Michael	116,825.36		Dean-Applied Health Sciences
Shepherd, Murray	112,249.48		University Librarian
Sivak, Jacob	121,060.96		Dean-Graduate Studies
Smith, Howard	100,585.96		Professor

NAME	SALARY	BENEFITS	POSITION
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Socken, Paul	103,433.44		Professor
Steffy, Richard	105,329.32		Professor
Stinson, Douglas	109,695.36		Professor
Strong, Graham	111,426.66		Director-Optometry
Sudicky, Edward	100,174.28		Professor
Sykes, Jonathan	105,874.36		Professor
Thompson, John	122,515.36		Dean-Science
Thompson, Mary	108,228.96		Professor
Tompa, Frank	102,043.32		Professor
Van Evra, James	102,081.44		Associate Professor
Wainwright, John	106,957.36		Professor
Walker, John D.	111,808.24		Director-Business Operations
Wall, Geoffrey	106,914.64		Professor
Waller, Gary	134,811.24		Associate Provost, Academic & Student Affairs
Ward, Owen	108,122.04	460.00	Professor
Westhues, Kenneth	100,673.04		Professor
Williams, T. David	110,437.32		Professor
Wills, Barry	100,587.96		Associate Professor
Wilson, John M.	100,760.64	435.00	Professor
Wilson, William J.	100,909.64		Professor
Wilton, David A.	104,467.32		Professor
Wong, Andrew	105,651.64		Professor
Wong, Johnny	116,860.32		Professor
Young, M. Moo	110,596.00		Professor
Younger, Daniel	100,680.36		Professor
Zanna, Mark	111,778.64		Professor
Zuzanek, Jiri	101,022.64		Professor