

BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY

FINANCIAL INFORMATION ACT RETURN

FOR THE YEAR ENDED MARCH 31, 2024

BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY
CONSOLIDATED FINANCIAL STATEMENTS AND OTHER FINANCIAL INFORMATION
AS AT MARCH 31, 2024

INDEX

FINANCIAL STATEMENTS

Management's Report
Independent Auditor's Report
Consolidated Statement of Financial Position
Consolidated Statement of Operations and Accumulated Surplus
Consolidated Statement of Remeasurement Gains
Consolidated Statement of Changes in Net Debt
Consolidated Statement of Cash Flows
Notes to Consolidated Financial Statements

OTHER FINANCIAL INFORMATION

Management's Report	
Reconciliation of Totals of Employees' Remuneration and Expenses and Accounts Paid with Total of Expenditures Reported on the Statement of Operations	Exhibit A
Statement of Employees' Remuneration and Expenses	Exhibit B
Statement of Board of Governors Remuneration and Expenses	Exhibit C
Statement of Accounts Paid	Exhibit D
Schedule of Severance Agreements	Exhibit E
Schedule of Debts	Exhibit F
Schedule of Guarantee and Indemnity Agreements	Exhibit G
Statement of Financial Information Approval	Exhibit H

British Columbia Institute of Technology

Consolidated Financial Statements
March 31, 2024
(in thousands of dollars)



BRITISH COLUMBIA
INSTITUTE OF TECHNOLOGY

3700 Willingdon Avenue
Burnaby, British Columbia
Canada V5G 3H2

bcit.ca

Management's Report

Management's responsibility for the consolidated financial statements

The consolidated financial statements have been prepared by management of British Columbia Institute of Technology (the "Institute") in accordance with the accounting requirements of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all of the notes to the consolidated financial statements, and for ensuring that this information is consistent, where appropriate, with the information contained in the consolidated financial statements. A summary of the significant accounting policies are described in Note 2 to the consolidated financial statements. The preparation of consolidated financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced. The internal controls are designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the consolidated financial statements.

The Board of Governors is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and exercise this responsibility through the Audit and Finance Committee of the Board.

The external auditors, PricewaterhouseCoopers LLP, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the consolidated financial statements. The external auditors have full and free access to financial management of the Institute and meet when required. The accompanying Independent auditor's report outlines their responsibilities, the scope of their examination and their opinion on the consolidated financial statements.

On behalf of the Institute:

A handwritten signature in black ink, appearing to read "Jeff Zabudsky", written over a horizontal line.

Jeff Zabudsky
President

A large, stylized handwritten signature in black ink, written over a horizontal line.

Trish Pekeles
CFO and Vice President, Administration

May 28, 2024



Independent auditor's report

To the Board of Governors of British Columbia Institute of Technology and the Minister of Post-Secondary Education and Future Skills of the Province of British Columbia

Our opinion

In our opinion, the accompanying consolidated financial statements of British Columbia Institute of Technology and its subsidiaries (together, the Institute) as at March 31, 2024 and for the year then ended are prepared, in all material respects, in accordance with the accounting requirements of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

What we have audited

The Institute's consolidated financial statements comprise:

- the consolidated statement of financial position as at March 31, 2024;
- the consolidated statement of operations and accumulated surplus for the year then ended;
- the consolidated statement of remeasurement gains (losses) for the year then ended;
- the consolidated statement of changes in net debt for the year then ended;
- the consolidated statement of cash flows for the year then ended; and
- the notes to the consolidated financial statements, which include significant accounting policies and other explanatory information.

Basis for opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Institute in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada. We have fulfilled our other ethical responsibilities in accordance with these requirements.

PricewaterhouseCoopers LLP
PwC Place, 250 Howe Street, Suite 1400, Vancouver, British Columbia, Canada V6C 3S7
T.: +1 604 806 7000, F.: +1 604 806 7806, Fax to mail: ca_vancouver_main_fax@pwc.com

"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.



Emphasis of matter – basis of accounting

We draw attention to note 2(a) to the consolidated financial statements, which describes the basis of accounting and the significant differences between such basis of accounting and Canadian public sector accounting standards. Note 21 to the consolidated financial statements discloses the impact of these differences. Our opinion is not modified in respect of this matter.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation of the consolidated financial statements in accordance with the accounting requirements of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Institute's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Institute or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Institute's financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Institute's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institute to cease to continue as a going concern.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Institute to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

/s/PricewaterhouseCoopers LLP

Chartered Professional Accountants

Vancouver, British Columbia

May 28, 2024

British Columbia Institute of Technology

Consolidated Statement of Financial Position

As at March 31, 2024

(in thousands of dollars)

	2024	2023 Restated (note 22)
Financial assets		
Cash and cash equivalents	111,958	\$ 80,465
Accounts receivable (note 3)	32,234	13,374
Inventories for resale	822	1,142
Due from government and other government organizations (note 4a)	13,630	6,053
Portfolio investments (note 5a)	38,814	30,476
Derivative (note 5b)	2,461	(1,588)
Investments in government business enterprises and partnerships (note 6)	(410)	14,174
	199,509	144,096
Liabilities		
Accounts payable and accrued liabilities (note 7)	48,681	38,146
Due to government and other government organizations (note 4b)	13,060	10,105
Employee future benefits (note 8b)	30,281	29,418
Deferred tuition fees	41,857	33,192
Deferred revenue other	19,931	11,912
Deferred research and designated contributions (note 9)	40,462	31,031
Deferred endowment related contributions (note 10)	9,991	8,856
Deferred capital contributions (note 11)	477,179	404,635
Asset retirement obligation (note 12)	21,233	20,121
Debt (note 13)	32,815	39,892
Obligations under capital lease (note 16b)	25,894	24,598
	761,384	651,906
Net debt	(561,875)	(507,810)
Non-financial assets		
Tangible capital assets (note 14)	635,690	583,296
Endowment investments (note 5a & 15)	30,894	30,469
Inventories held for use	-	195
Prepaid expenses	2,880	2,741
	669,464	616,701
Accumulated surplus	\$ 107,589	\$ 108,891
Accumulated surplus comprises:		
Accumulated operating surplus	\$ 101,517	\$ 109,699
Accumulated remeasurement gains (losses)	6,072	(808)
	\$ 107,589	\$ 108,891

Commitments and contingences (note 16)

Approved by the Board of Governors



Dan Reader, Governor and Board Chair



Don Matthew, Governor and Audit & Finance Committee Chair

The accompanying notes are an integral part of these consolidated financial statements.

British Columbia Institute of Technology
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2024

(in thousands of dollars)

	Budget	2024	2023 Restated (note 22)
Revenue			
Province of British Columbia grants (note 9)	\$ 160,462	\$ 191,495	\$ 166,759
Tuition fees	144,276	136,617	126,568
Sales, ancillary revenue and other income	20,780	18,130	17,902
Industry services	13,217	12,517	12,388
Other contributions	17,938	29,595	25,543
Investment income	1,406	6,501	4,345
Gifts and donations	4,775	4,149	4,592
Gain (loss) from government business enterprises and partnerships (note 6)	-	659	(733)
Amortization of deferred capital contributions (note 11)	22,796	23,561	18,820
	385,650	423,224	376,184
Expenses (note 19)			
Academic and student support	57,323	58,279	53,197
Administrative support	38,887	43,952	42,174
Facilities	32,634	33,437	32,402
Ancillary	12,450	11,817	10,431
Instruction	243,645	259,492	233,698
Externally funded and related entities	14,711	24,854	19,912
	399,650	431,831	391,814
Annual operating loss	(14,000)	(8,607)	(15,630)
Net restricted endowment contributions	-	425	408
Annual loss	(14,000)	(8,182)	(15,222)
Accumulated operating surplus, Beginning of year	124,921	109,699	124,921
Accumulated operating surplus, End of year	\$ 110,921	\$ 101,517	\$ 109,699

The accompanying notes are an integral part of these consolidated financial statements.

British Columbia Institute of Technology
Consolidated Statement of Remeasurement Gains (Losses)
For the year ended March 31, 2024

(in thousands of dollars)

	2024	2023
Accumulated remeasurement (losses) gains, Beginning of year	\$ (808)	\$ 1,265
Unrealized gains (losses) attributed to fair value of		
Portfolio investments	3,048	(662)
Derivative	4,049	(1,588)
Amount reclassified to investment income	(217)	177
Net remeasurement gains (losses)	6,880	(2,073)
Accumulated remeasurement gains (losses), End of year	\$ 6,072	\$ (808)

The accompanying notes are an integral part of these consolidated financial statements.

British Columbia Institute of Technology

Consolidated Statement of Changes in Net Debt

For the year ended March 31, 2024

(in thousands of dollars)

	Budget	2024	2023 Restated (note 22)
Annual loss	\$ (14,000)	\$ (8,182)	\$ (15,222)
Additions of tangible capital assets	(91,823)	(91,515)	(76,771)
Amortization of tangible capital assets	36,241	37,036	33,176
Loss on disposition of tangible capital assets	250	2,085	135
	(55,332)	(52,394)	(43,460)
Change in endowment investments	-	(425)	(408)
Change in inventories held for use	-	195	159
Change in prepaid expenses	-	(139)	(85)
	-	(369)	(334)
Net remeasurement gains (losses)	-	6,880	(2,073)
Increase in net debt	(69,332)	(54,065)	(61,089)
Net debt, Beginning of year	(507,810)	(507,810)	(446,721)
Net debt, End of year	\$ (577,142)	\$ (561,875)	\$ (507,810)

The accompanying notes are an integral part of these consolidated financial statements.

British Columbia Institute of Technology

Consolidated Statement of Cash Flows

For the year ended March 31, 2024

(in thousands of dollars)

	2024	2023
Cash provided by (used in):		
Operating activities		
Annual loss	\$ (8,182)	\$ (15,222)
Items not involving cash		
Net (gain) loss from government business enterprises and partnerships	(659)	733
Realized (gain) loss on sale of portfolio investments	(217)	147
Employee future benefits expense	1,969	231
Distribution from GNWCT	15,243	-
Asset retirement obligation accretion expense (note 12)	823	607
Loss on disposition of tangible capital assets	2,085	135
Receipt of donated capital assets	(1,198)	(304)
Amortization of tangible capital assets (note 14)	37,036	33,176
Amortization of deferred capital contributions (note 11)	(23,561)	(18,820)
Capital lease obligation	-	1,391
Amortization of debt premium	(273)	(273)
	23,066	1,801
Change in non-cash working capital items (note 17)	14,679	9,156
Employee future benefits paid	(1,106)	(1,279)
	36,639	9,678
Capital		
Acquisition of tangible capital assets	(86,084)	(66,266)
Asset retirement obligations settled (note 12)	(88)	-
	(86,172)	(66,266)
Investing activities		
Acquisition of portfolio and endowment investments	(24,309)	(58,826)
Disposal of portfolio and endowment investments	18,594	39,226
Acquisition of debt sinking fund investments	(788)	(1,151)
Disposal of debt sinking fund investments	6,872	-
	369	(20,751)
Financing activities		
Capital contributions received (note 11)	96,105	65,541
Capital lease payments	(2,560)	(2,457)
Debt repayments	(12,888)	-
	80,657	63,084
Increase (decrease) in cash and cash equivalents	31,493	(14,255)
Cash and cash equivalents, Beginning of year	80,465	94,720
Cash and cash equivalents, End of year	\$ 111,958	\$ 80,465

Supplemental cash flow information (note 17)

The accompanying notes are an integral part of these consolidated financial statements.

British Columbia Institute of Technology

Notes to Consolidated Financial Statements

March 31, 2024

1 Authority and Purpose

British Columbia Institute of Technology (the Institute) operates under the College and Institute Act of British Columbia (the Act) and is principally funded by the Province of British Columbia (the Province) through the Ministry of Post-Secondary Education and Future Skills (the Ministry). The Institute is a not-for-profit entity governed by a Board of Governors, the majority of whom are appointed by the Province. The Institute is a registered charity and is exempt from income taxes under Section 149 of the Income Tax Act (Canada).

The Institute provide courses of instruction in advanced technological and vocational fields to nearly 50,000 full and part-time students annually and operates across five main campuses in the Province.

The COVID-19 pandemic permanently changed the business and financial landscape for many organizations including the Institute and other post-secondary institutions across Canada. Management continues to monitor the ongoing financial impact to the Institute and is making operational changes, as necessary, to ensure its ability to fulfill financial obligations for years to come, while continuing to preserve and enhance students' academic experience.

2 Summary of significant accounting policies

(a) Basis of accounting

The consolidated financial statements have been prepared in accordance with Section 23.1 of the *Budget Transparency and Accountability Act* of the Province of British Columbia supplemented by Regulations 257/2010 and 198/2011 issued by the Province of British Columbia Treasury Board.

The *Budget Transparency and Accountability Act* requires that the consolidated financial statements be prepared in accordance with the set of standards and guidelines that comprise generally accepted accounting principles for senior governments in Canada, or if the Treasury Board makes a regulation, the set of standards and guidelines that comprise generally accepted accounting principles for senior governments in Canada as modified by the alternate standard or guideline or part thereof adopted in the regulations.

Regulation 257/2010 requires all taxpayer supported organizations in the Schools, Universities, Colleges and Hospitals sectors to adopt Canadian public sector accounting standards without any PS4200 elections related to not-for-profit accounting standards.

Regulation 198/2011 requires that restricted contributions received or receivable are to be reported as revenue depending on the nature of the restrictions on the use of the funds as follows:

- Contributions for the purposes of acquiring or developing a depreciable tangible capital asset or contributions in the form of a depreciable tangible capital asset are to be deferred and recognized in revenue at the same rate that amortization of the related tangible capital asset is recorded.
- Contributions restricted for specific purposes other than those for the acquisition or development of a depreciable tangible capital asset are recorded as deferred contributions and recognized in revenue in the period in which the stipulation or restriction on the contributions have been met.

British Columbia Institute of Technology

Notes to Consolidated Financial Statements

March 31, 2024

- For British Columbia taxpayer supported organizations, these contributions include government transfers and externally restricted contributions.

The accounting policy requirements under Regulation 198/2011 are significantly different from the requirements of Canadian public sector accounting standards which requires that:

- Government transfers, which do not contain a stipulation that creates a liability, be recognized as revenue by the recipient when approved by the transferor and the eligibility criteria have been met in accordance with public sector accounting standards PS3410; and
- Externally restricted contributions be recognized as revenue in the period in which the resources are used for the purpose or purposes specified in accordance with public sector accounting standards PS3100.

As a result, revenue recognition in the consolidated statement of operations and accumulated surplus and certain related deferred capital contributions would be recorded differently under Canadian public sector accounting standards.

(b) Basis of consolidation

(i) Consolidated entities

The consolidated financial statements reflect the assets, liabilities, revenue and expenses of organizations which are controlled by the Institute. Controlled organizations are consolidated except for government business enterprises and partnerships which are accounted for by the modified equity method. All balances and transactions between the Institute and the consolidated entities have been eliminated on consolidation.

The following organization is controlled by the Institute and fully consolidated in these financial statements:

- BCIT Foundation which is a controlled not-for-profit organization and is incorporated under the Societies Act (British Columbia). The purpose of BCIT Foundation is to raise funds in order to further the goals, objectives and strategic interests of the Institute; to stimulate and provide financial support for the development and expansion of educational programs, services, capital projects and other initiatives as recommended by the Institute; and to provide financial support to enable students to participate in learning at the Institute.

(ii) Investment in government business enterprises and partnerships

Government business enterprises and partnerships are accounted for by the modified equity method. Under this method, the Institute's investment in the business enterprise and its net income and other changes in equity are recorded. No adjustment is made to conform the accounting policies of the government business enterprise/partnership to those of the Institute.

The following organizations are controlled government business enterprises and partnerships and are consolidated in these financial statements using the modified equity method:

British Columbia Institute of Technology

Notes to Consolidated Financial Statements

March 31, 2024

- Great Northern Way Campus Trust (“GNWCT”) is an equal share joint venture between the Institute, Simon Fraser University, University of British Columbia and Emily Carr University of Art + Design. The purpose of the Trust is to develop an integrated, learning-centred campus with a high-technology focus, supported by new media and telecommunication technologies. The Trust’s activities currently comprise two distinct business activities: property management and site development activities, and educational activities.
- TTA Technology Training Associates Ltd. (TTA) is a wholly owned corporation, which was incorporated July 12, 1999 under the Business Corporations Act (British Columbia). The purpose of TTA is to provide international delivery and/or management of technical training and educational programs to public and private organizations, business development and marketing for the Institute in overseas markets.
- PanGlobal Training Systems Ltd. PlanGlobal is an equal share joint venture between the Institute, Southern Alberta Institute of Technology and Northern Alberta Institute of Technology. The purpose of PanGlobal is to produce and market Power Engineering multimedia learning products.

(c) Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and highly liquid investments that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value. These investments generally have a maturity date of three months or less at acquisition and are held for the purpose of meeting short-term cash commitments rather than for investing.

(d) Inventories for resale and held for use

Inventories of merchandise held for resale are recorded at the lower of cost and net realizable value. Inventories held for use are recorded at the lower of cost and replacement cost. Cost is determined using the first-in, first-out method for all inventories.

(e) Tangible capital assets

Tangible capital assets are recorded at cost, which includes amounts that are directly attributable to the acquisition, construction, development or betterment of the asset and overhead directly attributable to construction and development. Interest is capitalized over the development period whenever external debt is issued to finance the construction and development of tangible capital assets.

Donated assets are recorded at fair market value at the date of acquisition. When fair value of the donated asset cannot be reliably determined, the asset is recorded at nominal value.

British Columbia Institute of Technology

Notes to Consolidated Financial Statements

March 31, 2024

The cost, less residual value, of the tangible capital assets, excluding land, is amortized on a straight-line basis over their estimated useful lives as follows:

Asset	Basis
Buildings	40 years
Leasehold improvements	30 years
Capital projects/renovations	10 to 25 years
Computer hardware	4 years
Computer software	5 years
Furniture and equipment	10 years

Computers and equipment under capital lease are amortized on a straight-line basis over the lesser of their estimated useful lives and the term of the lease.

Assets under construction and development are not amortized until the asset is available for productive use.

Tangible capital assets are written down when conditions indicate they no longer contribute to the Institute's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value.

(f) Employee future benefits

The Institute and its employees make contributions to the College Pension Plan and the Municipal Pension Plan, which are multi-employer joint trustee plans. These plans are defined benefit plans, providing pension on retirement based on the member's age at retirement, length of service and highest earnings averaged over five years. As the assets and liabilities of the plans are not segregated by institution, the plans are accounted for as defined contribution plans and any Institute contributions to the plans are expensed as incurred.

The Institute also provides certain benefits, including accumulated sick and vacation pay, retirement allowance, group benefits and life insurance, for certain employees pursuant to certain contracts and union agreements. The costs of these benefits are actuarially determined based on service and management's best estimate of salary escalation, retirement ages of employees and expected plan benefits costs. The obligation under these benefit plans is accrued based on projected benefits as the employees render services necessary to earn the future benefits. Actuarial gains and losses are amortized over the expected average remaining service lives of the employees.

British Columbia Institute of Technology

Notes to Consolidated Financial Statements

March 31, 2024

(g) Contingent liabilities

Contingent liabilities are potential liabilities which may become actual liabilities when one or more future events occur or fail to occur. To the extent that a future event is likely to confirm that a liability has been incurred at the date of the financial statements and a reasonable estimate of the liability can be made by the Institute, a contingent liability is recognized in the Statement of Financial Position and the related expense is recorded in the Statement of Operations and Accumulated Surplus in accordance with its nature. The Institute discloses contingencies in the consolidated financial statements if the likelihood of the occurrence of the confirming future event is not determinable or it is likely but either the amount of the liability cannot be reasonably estimated, or an accrual has been made, but there exists an exposure to liability in excess of the amount accrued.

(h) Asset retirement obligation

The Institute recognizes the fair value of a future asset retirement obligation as a liability in the period in which it incurs a statutory, contractual or legal obligation associated with the retirement of tangible long-lived assets that results from the acquisition, construction, development and/or normal use of the assets.

The obligation is measured at the best estimate of the future cash flows required to settle the liability, discounted at estimated credit-adjusted risk-free discount rates. The estimated amount of the asset retirement cost is capitalized as part of the carrying value of the related tangible capital asset and amortized over the life of the asset.

The liability is accreted to reflect the passage of time. Subsequent to the initial measurement, the asset retirement obligation is adjusted each year for changes in factors such as the amount and timing of expected underlying cash flows, or discount rates, with the offsetting amount recorded to the carrying amount of the related asset.

British Columbia Institute of Technology

Notes to Consolidated Financial Statements

March 31, 2024

(i) Revenue recognition

Effective April 1, 2023, the Institute adopted section PS 3400 – Revenue issued by the Public Sector Accounting Board. The new standard differentiates between revenue arising from transactions that include performance obligations, referred to as "exchange transactions", and transactions that do not have performance obligations, referred to as "non-exchange transactions". The adoption of this standard did not have a material impact on these consolidated financial statements.

Tuition fees, ancillary revenue and industry services are recognized as revenue when performance obligations are satisfied at the time the products are delivered or as the services are provided over a period of time. Revenue related to fees or services received in advance of the fee being earned or the service performed is deferred until the fee is earned or service performed.

Investment income includes interest recorded on an accrual basis and dividends recorded as declared, realized gains and losses on the sale of investments and writedowns on investments where the loss in value is determined to be other than temporary. Unrestricted donations and grants are recorded as revenue when receivable if the amounts can be estimated and there is a past event that gives rise to an inflow of economic resources. Pledges from donors are recorded as revenue when payment is received by the Institute or the transfer of property is completed.

Restricted donations and grants are reported as revenue depending on the nature of the restrictions on the use of the funds by the contributors as follows:

- (i) Contributions for the purpose of acquiring or developing a depreciable tangible capital asset or in the form of a depreciable tangible capital asset, in each case for use in providing services, are recorded and referred to as deferred capital contributions and recognized in revenue at the same rate that amortization of the tangible capital asset is recorded. The reduction of the deferred capital contributions and the recognition of the revenue are accounted for in the fiscal period during which the tangible capital asset is used to provide services.
- (ii) Contributions restricted for specific purposes other than for those to be held in perpetuity or the acquisition or development of a depreciable tangible capital asset are recorded as deferred contributions and recognized in revenue in the year in which the stipulation or restriction on the contribution has been met.
- (iii) Contributions to be retained in perpetuity are classified as endowment donations and are recorded as revenue when received. Investment income earned on endowment principal is recorded as deferred revenue if it meets the definition of a liability and is recognized as revenue in the year related expenses are incurred. If the investment income earned does not meet the definition of a liability, it is recognized as revenue in the year it is earned.

British Columbia Institute of Technology

Notes to Consolidated Financial Statements

March 31, 2024

(j) Capital leases

Leases that, from the point of view of the lessee, transfer substantially all the benefits and risks associated with to ownership of the property to the Institute are considered capital leases. These are accounted for as an asset and an obligation. Capital lease obligations are recorded at the present value of the minimum lease payments excluding executor costs such as insurance and maintenance costs. The discount rate used to determine the present value of the lease payments is the lower of the Institute's rate for incremental borrowing or the interest rate implicit in the lease.

All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

(k) Financial instruments

Financial instruments are classified into two categories: fair value or cost.

- (i) Fair value category: Portfolio investments, endowment investments and derivative financial instruments that are quoted in an active market are reflected at fair value as at the reporting date. Sales and purchases of investments are recorded on the trade date. Transaction costs related to the acquisition of investments are recorded as an expense. Unrealized gains and losses on financial assets are recognized in the consolidated statement of remeasurement of gains (losses) until such time that the financial asset is derecognized due to disposal or impairment. At the time of derecognition, the related realized gains and losses are recognized in the consolidated statement of operations and accumulated surplus and related balances reversed from the consolidated statement of remeasurement of gains (losses).
- (ii) Cost category: Cash and cash equivalents, accounts receivable, due to/from government and other government organizations, accounts payable and accrued liabilities, debt and obligations under capital lease are measured at cost using the effective interest rate method. Any gains, losses or interest expense is recorded in the annual surplus depending on the nature of the financial asset/liability that gave rise to the gain, loss or expense. Valuation allowances are made when collection is in doubt.

(l) Functional classification of expenses

The Institute has identified the following segments and associated groups of activities based upon the functional areas of service as provided by various departments within the Institute:

(i) Academic and student support

Academic and student support includes expenses related to the direct support of academic functions, as well as centralized functions that support students and groups of students. This includes Student Services, Research & Planning, International Education, Learner Services, Learning & Teaching Centre, Library, Marketing & Communication, Print Services and Registrar's Office.

British Columbia Institute of Technology

Notes to Consolidated Financial Statements

March 31, 2024

(ii) Administrative support

Administrative support includes expenses related to activities that support the Institute as a whole. This includes Financial Services, Human Resources, Internal Auditing, President's Office, Board of Governors, Purchasing & Supply Management and Safety and Security.

(iii) Facilities

Facilities includes expenses relating to the operation and maintenance of infrastructure, including building and equipment for all institutional activities, utilities, custodial services, landscaping and grounds keeping, and technology related infrastructure costs.

(iv) Ancillary

Ancillary includes expenses related to business activities outside of instruction and research that provide goods and services to students, staff and others external to the Institute. This includes Bookstore, Room Rentals, Leases, Food Services, Parking and Residences.

(v) Instruction

Instruction includes expenses related to the direct business of delivering education. This would include full-time studies, part-time studies and training supported by industry services.

(vi) Externally funded and related entities

Externally funded and related entities include expenses related to research and non-research activities funded by external contracts and/or grants, trust activities and subsidiaries. This would include Restricted Funds, Applied Research Grants, Student Awards and BCIT Foundation.

(m) Budget figures

Budget figures have been provided for comparative purposes and have been derived from the 2024/2023 Fiscal Plan approved by the Board of Governors of the Institute on April 4, 2023.

(n) Use of estimates

The preparation of consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Significant areas requiring the use of management estimates relate to the determination of the useful lives for amortization of tangible capital assets and deferred capital contributions, the valuation of employee future benefit obligations, future cash flows associated with asset retirement obligations, the provision for uncollectible accounts and the provision for contingencies. Actual amounts may ultimately differ from these estimates.

British Columbia Institute of Technology

Notes to Consolidated Financial Statements

March 31, 2024

3 Accounts receivable

	2024	2023
Student	\$ 7,691	\$ 6,206
Trade and other	25,373	7,543
Allowance for doubtful accounts	(830)	(375)
	<u>\$ 32,234</u>	<u>\$ 13,374</u>

4 Balances with government and other government organizations

(a) Due from government and other government organizations

	2024	2023
Federal government	\$ 1,818	\$ 1,549
Provincial government	10,460	3,369
Other government organizations	1,352	1,135
	<u>\$ 13,630</u>	<u>\$ 6,053</u>

(b) Due to government and other government organizations

	2024	2023
Federal government	\$ 7,569	\$ 5,551
Other government organizations	5,491	4,554
	<u>\$ 13,060</u>	<u>\$ 10,105</u>

British Columbia Institute of Technology

Notes to Consolidated Financial Statements

March 31, 2024

5 Financial instruments

Investments consist of fixed income pooled funds and equity pooled funds. Investments in pooled investment funds are measured at fair value, which represents the Institute's proportionate share of underlying net assets at fair value determined using closing market values. The unit net asset value is supplied by the pooled fund administrator. Financial instruments measured at fair value held within each investment are classified according to a hierarchy that includes three levels reflecting the reliability of the inputs involved in the fair value determination. The different levels are defined as follows:

- Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 - Market-based inputs other than quoted prices that are observable for the asset or liability either directly or indirectly
- Level 3 - Inputs are unobservable, because there is little or no market activity and reflect an entity's own determination about the assumptions that market participants would use in pricing the assets or liabilities. The Institute does not own financial investments classified as Level 3.

(a) Portfolio and endowment investments recorded at fair value are comprised of the following:

	Fair value hierarchy	2024	2023
Cash and cash equivalents	Level 1	\$ 6,116	\$ 3,245
Equities	Level 2	33,443	27,664
Fixed income	Level 2	30,149	30,036
		63,592	57,700
Total investments		69,708	60,945

	2024	2023 Restated (note 22)
Portfolio investments	38,814	30,476
Endowment investments	30,894	30,469
Total investments	\$ 69,708	\$ 60,945

British Columbia Institute of Technology

Notes to Consolidated Financial Statements

March 31, 2024

(b) Derivative

	Fair value hierarchy	2024	2023
Derivative – interest rate swaps on debt quoted at fair value:			
Interest rate derivative	Level 2	\$ 2,461	\$ (1,588)
Total derivative		\$ 2,461	\$ (1,588)

On September 22, 2022, the Institute entered into an interest rate swap to hedge the exposure to interest rate fluctuations during the construction period of the new Student Housing project. The valuation for the derivative is obtained from the Province of BC based on observable market data.

The Institute's derivative includes a Province of BC interest rate swap with a notional value of \$60 million terminating on December 17, 2054, whereby BCIT pays a fixed rate of 4.3% and receives a floating rate based on the Three Month CDOR rate. The derivative has a mandatory early termination date of December 17, 2024.

6 Investments in government business enterprises and partnerships

The change in government business enterprises and partnership investments is comprised of the following:

	Balance, Beginning of year	Net distributions	Net adjustment	Net gain (loss)	Balance, End of year
Investment in GNWCT	\$ 13,625	(15,243)	-	612	\$ (1,006)
Investment in PanGlobal	175	-	-	(74)	101
Investment in TTA	374	-	-	121	495
	\$ 14,174	(15,243)	-	659	\$ (410)

Condensed financial information of GNWCT that is part of the Institute's reporting entity is as follows:

	25% share	
	2024	2023
Statement of financial position		
Total assets	\$ 16,325	\$ 15,175
Total liabilities	17,331	1,967
Equity	\$ (1,006)	\$ 13,208

British Columbia Institute of Technology

Notes to Consolidated Financial Statements

March 31, 2024

Statement of operations and accumulated surplus

Revenue	\$ 1,960	\$ 1,782
Expenses	(1,941)	(1,517)
Unrealized gain (loss) on investment	593	(225)
Net gain	\$ 612	\$ 40

Statement of cash flows

Operating activities	\$ 15	\$ 255
Investing activities	(56)	(205)
Financing activities	-	-
(Decrease) increase in cash during the year	\$ (41)	\$ 50

Under Canadian tax law, trusts are deemed to have disposed of their assets at fair market value every 21 years (subject to certain exceptions). The Trust is deemed to have reacquired the assets immediately thereafter at fair market value. The Trust was established in September 2002 and the initial 21-year period ended September 15, 2023. In accordance with the Trust's taxable structure, the Trust declared a distribution to its beneficiaries equal to its taxable income resulting in a promissory note payable to the Institute in the amount of \$15,243 as at December 31, 2023.

7 Accounts payable and accrued liabilities

	2024	2023
Trade payables	\$ 20,917	\$ 16,187
Salaries and benefits payable	25,372	21,380
Other	2,392	579
	\$ 48,681	\$ 38,146

British Columbia Institute of Technology

Notes to Consolidated Financial Statements

March 31, 2024

8 Pension plans and employee future benefits

(a) Pension plans

The Institute and its employees contribute to the College Pension Plan and Municipal Pension Plan (jointly trustee pension plans). The boards of trustees for these plans, representing plan members and employers, are responsible for administering the plans, including investment of assets and administration of benefits. The plans are multi-employer defined benefit pension plans. Basic pension benefits are based on a formula. As at August 31, 2023, the College Pension Plan has about 17,200 active members, and approximately 10,700 retired members. As at December 31, 2022, the Municipal Pension Plan has about 240,000 active members, including approximately 7,000 from colleges.

Every three years, an actuarial valuation is performed to assess the financial position of the plans and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plans. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plans. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

The most recent actuarial valuation for the College Pension Plan as at August 31, 2021, indicated a \$202 million surplus for basic pension benefits on a going concern basis.

The most recent valuation for the Municipal Pension Plan as at December 31, 2021, indicated a \$3,761 million funding surplus for basic pension benefits on a going concern basis.

The Institute paid \$22.1 million for employer contributions to the plans in fiscal 2024 (2023 – \$19.7 million), consisting of \$17.5 million to the College Pension Plan and \$4.6 million to the Municipal Pension Plan.

The next valuation for the College Pension Plan will be as at August 31, 2024. The next valuation for the Municipal Pension Plan will be December 31, 2024.

Employers participating in the plans record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plans record accrued liabilities and accrued assets for each plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plans.

British Columbia Institute of Technology

Notes to Consolidated Financial Statements

March 31, 2024

(b) Employee future benefits

The Institute also provides certain benefits, including accumulated sick and vacation pay, retirement allowance, group benefits and life insurance, for certain employees pursuant to certain contracts and union agreements. The most recent actuarial valuation was completed as at March 31, 2024.

Information about these employee future benefits is as follows:

	2024	2023
Accrued benefit obligation	\$ 25,981	\$ 23,825
Funded status	25,981	23,825
Unamortized net actuarial gains	3,974	5,293
Accrued benefit liability	29,955	29,118
Employer's share of benefits	326	300
Total liability	\$ 30,281	\$ 29,418

Components of net benefit expense

	2024	2023
Service cost	\$ 1,631	\$ 1,672
Interest cost	863	664
Long-term disability experience	360	199
Amortization of net actuarial gain	(885)	(689)
Net benefit expense	\$ 1,969	\$ 1,846

The Institute paid out future employee benefits of \$1,106 (2023 - \$1,279) during the year.

The significant assumptions used are as follows:

	2024	2023
Accrued benefit obligations as at March 31		
Discount rate	4.2%	3.8%
Benefit cost for year ended March 31		
Discount rate	3.8%	3.2%
Assumed health care cost trend rates as March 31	4.0% - 5.7%	4.0% - 5.7%

British Columbia Institute of Technology

Notes to Consolidated Financial Statements

March 31, 2024

9 Deferred research and designated contributions

Deferred contributions represent unspent externally restricted grants and donations. Deferred contributions are primarily restricted for research purposes.

	2024	2023
Deferred research and designated contributions, Beginning of year	\$ 31,031	\$ 44,235
Contributions received during the year	43,950	31,230
Amounts recognized as revenue in the year	(34,519)	(44,434)
Balance, End of year	\$ 40,462	\$ 31,031

Total amount of deferred contributions received from the Province that was recognized as revenue in the year was \$14,644 (2023 - \$18,891).

10 Deferred endowment related contributions

Deferred endowment related contributions represent unspent externally restricted investment income earned on endowment donations.

	2024	2023 Restated (note 22)
Deferred endowment related contributions, Beginning of year	\$ 8,856	\$ 8,856
Contributions received during the year	3,753	-
Amounts recognized as revenue in the year	(2,618)	-
Balance, End of year	\$ 9,991	\$ 8,856

British Columbia Institute of Technology

Notes to Consolidated Financial Statements

March 31, 2024

11 Deferred capital contributions

Contributions that are restricted for the purpose of acquiring or developing a depreciable tangible capital asset are referred to as deferred capital contributions. Amounts are recognized into revenue at the same rate that amortization of the tangible capital asset is recorded.

Changes in the deferred capital contributions balance are as follows:

	2024	2023
Balance, Beginning of year	\$ 404,635	\$ 357,914
Contributions received during the year	96,105	65,541
Amounts recognized as revenue in the year	(23,561)	(18,820)
Balance, End of year	\$ 477,179	\$ 404,635

The balance of unamortized capital contributions related to capital assets consists of the following:

	2024	2023
Unamortized capital contributions used to purchase assets	\$ 445,481	\$ 383,071
Unspent capital funding	31,698	21,564
	\$ 477,179	\$ 404,635

12 Asset retirement obligation

The Institute has recorded an asset retirement obligation for the estimated costs of asbestos removal from certain facilities. The following is a reconciliation of the changes in the asset retirement obligation during the year:

	2024	2023
Balance, Beginning of year	\$ 20,121	\$ 18,389
Accretion expense for the year	823	607
Adjustment for change in discount rate	377	1,125
Asset retirement obligations settled	(88)	-
Balance, End of year	\$ 21,233	\$ 20,121

The accretion expense is included in interest expense. The undiscounted estimated cash flows required to settle the obligation are approximately \$20,392 to be paid during the fiscal years 2025 to 2070. The estimated cash flows were discounted using the credit-adjusted risk-free rate of 4.36% (2023 – 4.09%).

British Columbia Institute of Technology

Notes to Consolidated Financial Statements

March 31, 2024

13 Debt

	2024	2023
Province of British Columbia, 8% bond, repaid September 2023 (i)	\$ -	\$ 12,888
Province of British Columbia, 4.3% bond, due June 2042 (i)	32,189	32,189
	32,189	45,077
Province of British Columbia, 4.3% bond, premium payable (ii)	5,052	5,325
	37,241	50,402
Less: Sinking fund investments	(4,426)	(10,510)
	\$ 32,815	\$ 39,892

(i) Interest payments are made to the Province semi-annually. The Institute makes contributions to the sinking fund each year to repay the bonds at maturity. The bonds are unsecured.

(ii) The bond premium is being amortized based upon the effective interest method.

Principal payments for the next five years and thereafter are as follows:

	Province of British Columbia, 4.3% bond
2025	-
2026	-
2027	-
2028	-
2029	-
Thereafter	32,189
	\$ 32,189

Interest expense on debt is \$1,541 (2023 – \$2,142).

In addition to principal payments, sinking fund payments were made for certain long-term debt obligations with the Province. Investments held in sinking funds, including interest earned, are used to repay the related debt at maturity. The Institute makes annual payments of principal and interest towards the sinking funds, which are held and invested by the Province to provide for the retirement of the debt.

British Columbia Institute of Technology

Notes to Consolidated Financial Statements

March 31, 2024

Aggregate payments for the next five fiscal years and thereafter to meet sinking fund instalments on notes, bonds and debentures are:

2025	\$ 674
2026	674
2027	674
2028	674
2029	674
Thereafter	8,762
	\$ 12,132

14 Tangible capital assets

	2023	Additions	Disposals	2024
Cost				
Land	\$ 44,808	-	-	\$ 44,808
Buildings	729,535	1,612	-	731,147
Leasehold improvements	10,455	3,212	-	13,667
Furniture and equipment	164,347	17,121	(9,118)	172,350
Computer hardware and software	36,891	1,305	(5,166)	33,030
Library holdings	2,838	-	(2,838)	-
Construction-in-process	23,662	68,265	-	91,927
	\$ 1,012,536	91,515	(17,122)	\$ 1,086,929

	2023	Amortization	Disposals	2024
Accumulated amortization				
Buildings	\$ 277,419	23,442	-	\$ 300,861
Leasehold improvements	2,880	527	-	3,407
Furniture and equipment	115,319	10,652	(8,018)	117,953
Computer hardware and software	31,846	2,221	(5,049)	29,018
Library holdings	1,776	194	(1,970)	-
	\$ 429,240	37,036	(15,037)	\$ 451,239

	2024	2023
Net book value		
Land	\$ 44,808	\$ 44,808
Buildings	430,286	452,116
Leasehold improvements	10,260	7,575
Furniture and equipment	54,397	49,028
Computer hardware and software	4,012	5,045
Library holdings	-	1,062
Construction-in-process	91,927	23,662
	\$ 635,690	\$ 583,296

British Columbia Institute of Technology

Notes to Consolidated Financial Statements

March 31, 2024

15 Endowments

Endowment contributions form part of accumulated surplus. Changes to the endowment balances are as follows:

	2024	2023 Restated (note 22)
Balance, Beginning of year	\$ 30,469	\$ 30,061
Contributions received during the year	425	408
Balance, End of year	\$ 30,894	\$ 30,469

16 Commitments and Contingencies

(a) Construction in progress

The total commitment under construction contracts for capital projects as at March 31, 2024 is \$90,881 (2023 - \$125,220) which are funded by the Province, the Institute, and other sources.

(b) Obligations under leases

(i) Capital leases

Capital lease payments, including principal and interest, are as follows:

2025	\$ 3,901
2026	3,523
2027	2,905
2028	2,500
2029	1,743
Thereafter	32,318
	46,890
Less interest at rates from 0.79% to 4.99%	20,996
Present value of minimum lease payments	\$ 25,894

Interest expense on capital leases is \$935 (2023 – \$820).

British Columbia Institute of Technology

Notes to Consolidated Financial Statements

March 31, 2024

(ii) Operating leases

The Institute has entered into an operating lease for land.

Operating lease payments for the next five years and thereafter are as follows:

2025	\$ 408
2026	420
2027	420
2028	420
2029	420
Thereafter	7,795
	<hr/>
	\$ 9,883

(c) Litigation and claims

There are lawsuits pending arising in the ordinary course of business, in which the Institute is involved. It is considered that the potential claims against the Institute resulting from such litigation would not materially affect the consolidated financial statements of the Institute. Any difference between the liability accrued by the Institute related to the lawsuits and the amounts ultimately settled will be recorded in the period in which the claim is resolved.

17 Supplemental cash flow information

	2024	2023
Change in non-cash working capital items		
Accounts receivable	\$ (18,860)	\$ (2,434)
Inventories	515	191
Prepaid expenses	(139)	(85)
Due from government and other government organizations	(7,577)	16,727
Accounts payable and accrued liabilities	10,535	3,539
Due to government and other government organizations	2,955	510
Deferred tuition fees	8,665	3,023
Deferred revenue other	8,019	889
Deferred research and designated contributions	9,431	(13,204)
Deferred endowment related contributions	1,135	-
	<hr/>	<hr/>
	\$ 14,679	\$ 9,156
	<hr/>	<hr/>
	2024	2023
Non-cash transactions		
Buildings and equipment under capital lease	3,856	9,077
Increase in asset retirement obligation	377	1,124
Derivative	4,049	(1,588)

British Columbia Institute of Technology

Notes to Consolidated Financial Statements

March 31, 2024

18 Financial risk management

Risk management

The Institute is exposed to risks of varying degrees of significance from its use of financial instruments which could affect its ability to achieve its strategic objectives. The Board of Governors ensures that the Institute has identified major risks and management monitors and controls them.

(a) Liquidity risk

Liquidity risk is the risk that the Institute will not be able to meet its financial obligations as they become due. The Institute establishes budgets, monitors actuals and forecasts cash flow projections to ensure that it has the necessary funds to meet its obligations as they become due.

(b) Market and interest rate risk

Market risk is the risk that fluctuations in market prices will affect the Institute's net assets and the value of holdings in investments. The objective of market risk management is to control market risk exposure within acceptable parameters while optimizing the return on risk. Market risk comprised of the following:

(i) Interest rate risk

Interest rate risk refers to the effect on the market value of the Institute's assets due to the fluctuations in interest rates. The market value of the Institute's investments in fixed income pooled funds is also affected by fluctuations in interest rates. The Institute has entered into a derivative for the purpose of mitigating exposure to future interest rate fluctuations.

(ii) Foreign currency risk

Foreign exchange risk is the risk of financial impact due to exchange rate fluctuations. The Institute has investments in global pooled equity funds where the underlying securities are denominated in foreign currencies. The Institute manages this risk by diversifying its investment portfolio in accordance with its approved investment policy.

The Institute manages its market risks on its investments by investing in funds that have a well-diversified portfolio of securities.

(c) Credit risk

Credit risk is the risk of financial loss to the Institute if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Such risks arise principally from certain financial assets held by the Institute consisting of cash and cash equivalents, investments and accounts receivable.

The Institute manages credit risk with established credit management and investment policies and guidelines that include regular monitoring of each debtor's payment history and performance.

British Columbia Institute of Technology

Notes to Consolidated Financial Statements

March 31, 2024

19 Expenses by object

	2024	2023
Salaries, wages and benefits	\$ 301,298	\$ 267,464
Supplies and general	37,610	32,252
Amortization of tangible capital assets	37,036	33,176
Fees for service	18,652	18,314
Repairs and maintenance	12,778	14,526
Student awards	6,384	7,831
Utilities and taxes	6,070	6,184
Training, travel and professional development	5,618	4,965
Interest	3,319	3,585
Cost of goods sold	3,066	3,517
	<u>\$ 431,831</u>	<u>\$ 391,814</u>

20 Related party transactions

The Institute is related through common ownership to all Province of British Columbia ministries, agencies, school districts, health authorities, colleges, universities and crown corporations. Transactions with these entities, unless disclosed separately, are considered to be in the normal course of operations and are recorded at the exchange amount.

The Institute administers funds on behalf of British Columbia Council of Admissions and Transfer (BCCAT) and other external agencies. Included in accounts receivable is \$98 (2023 – \$169) from BCCAT.

21 Impact of accounting for restricted contributions in accordance with Restricted Contributions Regulation 198/2011

As disclosed in the significant accounting policies Note 2 (a), Regulation 198/2011 requires the Institute to recognize revenue from restricted contributions for the purpose of acquiring or developing a depreciable tangible capital asset on the same basis as the related amortization expense of the tangible capital asset. As these transfers do not contain stipulations or restrictions creating a liability over the term of the expected useful life of a related tangible capital asset, PSAS would require these contributions to be recognized in revenue as a tangible capital asset is acquired or development and construction of a tangible capital asset is complete.

The impact of the departure from PSAS on the consolidated financial statements of the Institute is as follows:

As at March 31, 2022	
Increase in accumulated operating surplus	338,075
Decrease in deferred capital contributions	(338,075)
For the year ended March 31, 2023	
Decrease in annual operating loss	(44,996)

British Columbia Institute of Technology

Notes to Consolidated Financial Statements

March 31, 2024

As at March 31, 2023	
Increase in accumulated operating surplus	383,071
Decrease in deferred capital contributions	(383,071)
For the year ended March 31, 2024	
Decrease in annual operating loss	(62,410)
As at March 31, 2024	
Increase in accumulated operating surplus	445,481
Decrease in deferred capital contributions	(445,481)

22 Correction of prior period financial statement error

During the fiscal year, the BCIT Foundation completed a review of the accounting treatment of investment income earned on endowment donations. Based on the review, the Foundation has taken the position that the investment income earned on endowment related investments is restricted and should be deferred until it is spent for its intended purposes as required under PS 3100 – Restricted Assets and Revenues. The review identified \$8,856 included in revenues in prior year financial statements that did not meet the PSAS revenue recognition criteria. Although the amounts are not material, the Institute has retroactively corrected the error and the comparative amounts have been restated. The impact of this correction of prior period financial statements is noted in the table below.

Impacts of Correction	March 31, 2023 Previously recorded	Prior period error	March 31, 2023 Restated
Increase (decrease) in: Consolidated Statement of Operations and Accumulated Surplus			
Accumulated operating surplus, Beginning of year	\$133,777	(8,856)	\$124,921
Accumulated operating surplus, End of year	\$118,555	(8,856)	\$109,699

Impacts of Correction	March 31, 2023 Previously recorded	Prior period error	March 31, 2023 Restated
Increase (decrease) in: Consolidated Statement of Financial Position			
Deferred endowment related contributions	\$ -	8,856	\$8,856
Accumulated surplus	\$117,747	(8,856)	\$108,891
Portfolio investments	\$ 29,531	945	\$ 30,476
Endowment investments	\$ 31,414	(945)	\$ 30,469



BRITISH COLUMBIA
INSTITUTE OF TECHNOLOGY

3700 Willingdon Avenue
Burnaby, British Columbia
Canada V5G 3H2

bcit.ca

Management's Report

The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with generally accepted accounting principles or stated accounting principles, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all the statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of Directors is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and exercises this responsibility through the Audit and Finance Committee of the Board. The Audit and Finance Committee meets with management, the internal auditors and the external auditors at least 5 times a year.

The corporation's internal auditor has the responsibility for assessing the management systems and practices of the corporation.

The external auditors, PricewaterhouseCoopers LLP, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules and statements required by the Act. Their examination includes a review and evaluation of the corporation's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly. The external auditors have full and free access to the Audit and Finance Committee of the Board.

On behalf of British Columbia Institute of Technology

A handwritten signature in black ink, appearing to read "Trish Pekeles", written over a horizontal line.

Trish Pekeles
Chief Financial Officer and VP, Administration
September 17, 2024

BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY
RECONCILIATION OF TOTALS OF EMPLOYEES' REMUNERATION AND
EXPENSES AND ACCOUNTS PAID WITH TOTAL OF EXPENDITURES
REPORTED ON THE STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2024

EXHIBIT A

BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY

RECONCILIATION OF TOTALS OF EMPLOYEES' REMUNERATION AND

EXPENSES AND ACCOUNTS PAID WITH TOTAL OF EXPENDITURES

REPORTED ON THE STATEMENT OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2024

PAYMENTS

Employees' Remuneration	Exhibit B ^(a)	\$	240,396,395
Employees' Expenses	Exhibit B		3,861,302
Board of Governors, Remuneration	Exhibit C		24,820
Board of Governors, Expenses	Exhibit C		12,807
Accounts Paid	Exhibit D		<u>219,246,052</u>
			463,541,375

ITEMS NOT INCLUDED IN PAYMENT AMOUNTS

Changes in Accrued Liabilities	\$	10,535,000	
Changes in Inventories		515,452	
Student Awards		6,383,933	
Subsidiary Expenditure		290,757	
Capital Expenditure		(91,515,000)	
Amortization		37,036,368	
Donated Equipment Expensed		1,198,034	
Others		3,844,328	
			<u>(31,711,128)</u>

TOTAL OF EXPENDITURES PER STATEMENT OF OPERATIONS	\$	431,830,247
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^(a) Exhibit B does not reconcile to the operational statement section of salaries and wages, as the operational statement includes exhibit B, C, and other items that are part of payroll but may not be for an employee.

BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY
STATEMENT OF EMPLOYEES' REMUNERATION AND EXPENSES
FOR THE YEAR ENDED MARCH 31, 2024
EXHIBIT B

Name	Remuneration	Expenses
Abdelhafez, Muhammad Ali	86,545	53
Abdel-Haj, Mahmoud	199,474	-
Abdelhamid, Yousry Salaheldin	108,822	79
Abdullah, Syed Zaki	136,595	-
Abebe, Zelalem Abay	87,961	5,795
Abraham, Tarunika R	93,225	65
Abulaban, Hiam	114,030	1,876
Achtemichuk, Jonathan Lee	143,070	1,590
Adamski, Barbara Karen	78,997	34
Agboluaje, Aishat	92,820	75
Aguilar, Imelda A	124,092	78
Aguirre Amador, Luz Darinka	87,497	1,184
Agurilla, Rose Bert Valdez	93,240	1,487
Ahmed, Muhammad Jamil	118,858	3,854
Aibin, Anna	96,685	6,021
Aibin, Michal	130,439	11,882
Akers, John	118,212	-
Alami, Yasamin	95,271	-
Alards-Tomalin, Julia Anna June	103,324	2,099
Albadry, Mohamed	82,265	2,317
Albino, Patricia Lynn	99,800	-
Aldiab, Motasem	108,272	5,160
Alemi, Mohammad	132,104	1,825
Ali, Zulfiqar	123,583	38
Alibeigi, Pejman	91,581	2,155
Alphonso, Myles	136,218	96
Al-Rousan, Nabil	115,772	1,869
Alvarado Cordero, Pedro Francisco	99,045	14
Ambrose, Catherine Anne	114,030	-
Amintabar, Amirhasan	125,576	3,436
Amiraslany, Mina	124,497	2,615
Amundsen, Miranda May Marie	99,916	11,309
Anand, Aparajita	97,397	928
Anderson, Clifford Dwayne	89,812	4,943
Anderson, Earl	115,292	7,270
Anderson, Eric Mark	123,283	6,692
Anderson, Ken F	77,912	-
Andrews, Bryan	93,112	2,760
Andrews, Myra	135,246	929
Angelidis, Joanna	130,681	13,003
Anthony, Bruce	122,732	525
Arcega, Victor	122,219	634
Argo, Brent James	112,102	-
Armstrong, James R	178,113	99
Armstrong, Jessica	79,940	2,157
Arntsen, Erik Peter	109,003	-

*May include overtime, allowances and part-time salary

Name	Remuneration	Expenses
Arreola, Marte Antonio	125,930	1,130
Arumugam, Sarathchandrasinha	82,077	-
Askari, Vahid	137,352	534
Atha, Joanne	154,832	23
Atterton Ratcliffe, Wade	93,695	-
Atwood, Lucinda	83,249	-
Avila, Victor Hugo	103,327	1,669
Awad, Ahmed	113,821	1,920
Axford, Lynn Alayne	114,030	75
Aydin, Tayfun	105,010	626
Azmitia, Juan Jose	191,855	13,405
Babae, Fatemeh Yassaman	94,493	813
Bach, Donald	100,792	47
Bachrich, Simon Lewis	143,805	10,329
Badshah, Mohammed Izaaz	83,576	2,985
Bagri, Harmit Kaur	106,890	-
Bainbridge, Sarah	112,779	997
Bains, Gurpreet	114,030	7,011
Baldry, Janice	178,195	-
Baldwin, Daemon	143,288	2,144
Baldwin, Kevin John	118,209	-
Barclay-Estrup, Kirsty	114,030	1,917
Barekat, Fardin	91,924	3,493
Barnes, Elspeth Marjorie	117,931	446
Barnes, Keith Gregory	94,426	546
Barrett, Nadine Ellen	126,292	369
Barron, Chelsea Joanna	92,588	37
Bartz, James Thomas	136,771	3,708
Bassan, Jonathan	151,066	5,368
Bassi, Puneet	81,005	7
Bateman, Jacqueline	90,377	295
Bates, Noel	96,297	3,984
Batista Fernandes, Barbara	77,317	8,158
Baumert, Michael Eberhard	114,030	-
Bayliss, Richard	128,146	392
Bazargani, Poureya	104,908	3,440
Bearss, Erica Claire	94,232	-
Beatson, Rodger P	114,030	5,281
Beatty, Cheryl Lynn	114,030	-
Beatty, Graham	113,766	575
Beauchamp, Michelle A	114,143	284
Beaulne, Matthew Marcel	96,172	2,800
Begley, Shauna Lyn	134,664	686
Bell, Donald Wesley	114,924	15
Bellaire, Thomas Lloyd	89,375	1,822
Bellamy, Byron Douglas	132,907	26

*May include overtime, allowances and part-time salary

Name	Remuneration	Expenses
Berenbaum, David Brian	101,149	10
Beresford, Peter	105,068	-
Berg, Emma	93,482	528
Berinde, Vasile Dumitru	119,068	-
Berladyn, Jim	129,471	12,566
Bernsen, Robyn Nicole	98,151	3,120
Berrington, David Arthur	152,802	-
Berry, Helene Antoinette	120,784	955
Bersabal, Donabella	111,349	-
Beyenir, Serhat	119,118	152
Bhagat, Percy Godrej	95,922	94
Bhatia, Gurleen Kaur	101,952	300
Bhatti, Rita	92,847	-
Bhinder, Ramandeep Kaur	91,826	-
Billing, Laura	117,669	4,047
Bin Anwar, Md Navid	81,686	-
Binns, Dawn-Marie	118,083	3,693
Bird, Geoffrey Curtis	127,062	12,637
Bjornson, Forrest	88,988	3,390
Bjur, Jason	102,102	1,071
Blaison, Yves	118,536	-
Boehm, Jochen	117,506	3,413
Bojic, Marija	106,873	1,684
Bolding, Ryan	97,138	750
Bonci, Gheorghe D	118,644	8,229
Bonilla, Pilar Maria Del	90,915	-
Borer, Kristin Ashley	90,906	3,498
Borisoff, Jaimie	150,238	668
Borman, Pamela J	113,302	12
Bortignon, Roger	122,826	1,477
Boskovic, Sanja	158,616	4,515
Boucher, Taurra Raquel	97,919	7,670
Boulton, Lisa	102,765	157
Bourke, Eamonn	138,713	294
Bourke, Heather Lynn	117,355	320
Bourke, William Michael	118,083	-
Bowal, Jessica	90,435	693
Bowman, Donald J	117,757	111
Bowser, Vaughan	80,953	-
Boyd, Dave	118,227	-
Boyd, Joseph	114,030	11
Brander, Lin	114,030	9,003
Brar, Paul Singh	133,949	1,122
Brar, Tarnpreet	93,183	-
Braun, Robert David	119,645	2,641
Bravo, Maria Teresa	118,117	3,773

*May include overtime, allowances and part-time salary

Name	Remuneration	Expenses
Brenner, Daniel G	118,227	-
Brereton, Justin	107,460	-
Brett, Jason Albert	118,859	6,115
Brewer, James P	128,909	6,167
Bridge, Michele	126,838	937
Bringeland, Dawne Colleen	120,110	-
Brocklehurst, Deidre Anne	102,432	8,133
Brown, Geoff A	124,434	-
Brown, Michael Sidney	76,050	18
Brown, Paula Naomi	171,045	42,694
Brown, Roderick A E	120,798	659
Bruce, Esmeralda	97,333	22
Buchanan, Douglas	110,749	3,218
Buckton, Timothy Lorne	93,956	1,060
Burgess, Susan Marie	174,839	127
Burlock, Clarence	129,477	11,594
Burns, Elliot James	77,139	1,018
Buschau, Tanya	136,087	4,137
Bushnell, Judy	114,749	2,447
Bussanich, James Walter	93,418	-
But, Ivan Tak Chung	103,385	4
Butorac, Dennis Frank	115,668	-
Butterfield, Linda	149,820	687
Cahill, Cheryl M	137,813	4,675
Cai, James Jianmin	158,119	9,387
Cairns, Kim Patrick	115,501	-
Calero Horvath, Kristina	77,159	3,309
Callangan, Salvador P	79,656	-
Calvert, Denise Laura	132,341	1,684
Campbell, Sarah Alexandra Grinstea	76,858	768
Cantu, Eduardo	100,387	7
Carde, Terri	139,384	2,722
Cardiff, Treena Catherine	149,141	1,545
Carlyle, Craig	108,132	13
Carney, Lydia	99,027	9
Carrese, Gino	127,923	-
Casas, Eduardo Fernando	125,770	526
Case, Tiffany	98,172	369
Castillo, Jordan	107,959	142
Cater, Luke	86,729	8,172
Chacon, Erick Antonio	117,355	5,790
Chahal, Gurmeet Kaur	77,735	1,421
Chan, Angeline	117,822	5,579
Chan, Anthony Y	133,019	844
Chan, Colleen Chin Veon	95,562	871
Chan, David K	114,030	-

*May include overtime, allowances and part-time salary

Name	Remuneration	Expenses
Chan, Jeanie Cori	90,048	3,311
Chan, Michael	106,951	20,774
Chander, Harmesh Lal	120,232	13
Chandler, David	118,212	4,237
Chang, Liou Chun	138,111	1,307
Chang, Xue Feng	95,001	2,606
Chapin, Nathaniel Victor	149,250	1,419
Chara-Serna, Ana	98,876	1,157
Chaves Duque, Juana	77,533	1,600
Chavoshi Jolfaee, Simin Sadat	199,248	2,066
Chech Mathew, Soniya	104,143	2,372
Chen, Bian-Jie	77,391	469
Chen, Dale Zhu Dong	104,109	3,371
Chen, David Jianwei	142,785	38
Chen, Emily	88,613	1,179
Chen, Yuna	90,113	1,062
Cheung, Amy W C	107,077	1,632
Cheung, McKen	88,435	620
Chiang, Te Hsin	113,119	2,097
Chien, Chia Wen	89,321	647
Child, Christopher	105,854	1,501
Chilibeck, Colin Nicholas	117,304	4,096
Ching, Gloria	91,212	41
Chiu, Jonathan	122,735	2,713
Chiu, Simon Chapkim	106,180	3,031
Chng, Bee Yin	90,697	2,357
Chong, Kenneth	118,212	-
Chong, Phyllis Lok-Ting	109,155	-
Choo, Yap Yin	134,143	4,423
Chou, Hobert	115,400	2,382
Chou, Natalie	95,370	35
Chou, Wen-Chen	108,917	-
Chow, Kevin Andrew	96,712	-
Chu, Agathe	114,839	2,487
Chu, Lisa Wai Ming	199,686	27,259
Chun, Nora Yu Wa	116,105	1,088
Chung, Aldrich Martin Ching	106,049	1,266
Chung, Arthur	93,960	546
Chung, Chok Fei Aimee	113,476	10,763
Chung, Ellison	98,227	17,096
Cichon, Frank H	129,091	5,660
Cioata, Stefan	153,186	13
Ciobanu, Olivian	114,098	46
Clark, Connie Elizabeth	118,399	7,622
Clarke Roe, Lorraine	118,083	4,547
Clement, Shera Raquel	197,794	1,277

*May include overtime, allowances and part-time salary

Name	Remuneration	Expenses
Cliff, Andrew	113,170	-
Codrington, Christian	90,957	-
Cohen, Sarah	76,591	3
Cohen-Fernandez, Anayansi Cecilia	110,155	8,319
Collins, Giselle	104,903	-
Collins, Lisa	245,377	11,850
Coman, Gheorghe	144,464	13,551
Constantinou, Alexia Catherine	78,988	8,802
Cook, Desmond A	91,162	851
Cook, Jeremy Alexander	116,318	-
Cooper, Cherie Lynn	115,807	277
Cordua-von Specht, Winona	138,786	955
Cormack, Terence Hugh	80,029	45
Correa, Vannessa Ashley	75,748	227
Cortese, Joseph Marco	121,772	6,927
Cosh, Joseph Wayne	137,090	1,913
Cottini, Carmen Grace	96,260	9,598
Coughlin, Michael	79,930	-
Cowan, James David	99,695	608
Craig, Jacqueline	95,568	2,417
Crompton, Kelsey	82,355	11,186
Cronmiller, Amy Katherine	100,056	578
Cudihee, Kevin	141,162	25
Culham, Shaun	114,030	21
Currie, Michael Joseph	149,281	4,724
Dabeet, Antone	104,055	2,322
Dabell, Joanne L	118,083	4,849
Daeizadeh, Ali	124,145	-
Dailey, Mark J	86,934	1,307
Dalla-Vecchia, Alyssa	78,372	2,212
Dargahi, Farnaz	114,030	7,327
Darnell, Jesse Cameron	119,553	195
Davids, Carsten	111,312	22
Davidson, Richard Alan	115,828	34
Davis, Charles E	118,267	-
Davoodi, Alireza	114,812	-
Daxon, Ray	90,973	-
Day, Robin	175,720	1,076
De Azevedo, Jonas Arantes	118,212	-
de Souza, Alaric Royce	126,759	696
De Stefano, Diane Santos	102,575	420
De Zen, Raimonda	190,093	2,761
Debuen, Jennifer Lynn	92,347	3,106
Dehaan, Jean	121,534	8,799
Dehghani Estarki, Maryam	121,698	629
Delibalta, Fabienne Daniele	132,959	9,157

*May include overtime, allowances and part-time salary

Name	Remuneration	Expenses
Delorme, Robert	114,030	2,010
Denike, Jaime	98,841	1,098
Denomey, Fergus Harvey	95,458	16
Deo, Ajeshni	92,704	1,180
Deol, Rajen Singh	97,153	867
Depatie, Caroline	150,507	4,271
Deroche, Mark	134,679	1,349
Deville, Alyssa Ruth	84,976	3,869
Devlin, Deacon J	155,076	-
Devlin, Michael Paul	87,074	-
deVries, Raymond Jacob	117,359	1,673
Dewhurst, Jeffrey Stuart	91,309	-
Dezvareh, Siavash	109,980	169
Dhaliwal, Arvinder Singh	90,768	35
Dhaliwal, Paulwinder	79,294	-
Dhaliwal, Sonia Sanjeev	80,619	1,233
Dhanji, Armaan	117,837	-
Dhesi, Maninder Kaur	87,841	2,650
Dhiman, Kamal	150,835	1,150
Dhothar, Semirdeep	78,019	4,962
Dhungana, Alok	146,446	13
Di Bella, John	89,199	759
Di Marco, Carmine	123,431	35
Dian, Farzin John	98,011	6,280
Dickinson, Adam	105,869	702
D'Ilio, Adrianna	114,030	1,965
Dimitrijevic, Sandra	109,758	23
Din, Tariq Mahmoud	109,376	413
Diopita, Ritchie Araza	118,212	13
Dishman, Dylan Douglas	108,938	4,026
Dixon, Scott	118,212	-
Djambazov, Viara	79,417	-
Djoric, Natasha	94,315	-
Djurkovic, Danica	239,550	11,089
Do, Tony	109,498	1,418
Doad, Harb	116,134	13
Dominguez, Glenda Elizabeth	93,999	2,520
Dominguez, Raul Q	76,819	-
Dong, Jufang	101,532	-
Dorn, Wilhelm Paul E.	118,212	-
Dornan, Marjorie Jessica Ashley	77,998	932
Dorocicz, Irene	118,269	-
Dosanjh, Angie	121,427	1,624
Dosanjh, Ramandeep Kaur	79,129	416
Dotto, Jonathan	89,595	10,500
Dotto, Kim	221,846	22,483

*May include overtime, allowances and part-time salary

Name	Remuneration	Expenses
Dougall, Rory Hadyn	79,966	1,562
Downey, Ryan Patrick	118,428	-
Doyle, James	118,236	-
Doyon, Marie Ann Suzanne	116,705	4,489
Draper, Danny Scott	118,212	-
Drexler, Paul	91,139	21
Dube, Darryl Donald	115,906	2,804
Dudnyk, Iryna	143,594	-
Duffey, Patrick	122,210	186
Duffy, Simon Paul	104,042	-
Duffy, Supipi	87,557	-
Dunfield, Eric Robert	112,132	1,507
Dunn, Cameron Douglas	85,011	-
Dunn, David	157,558	14,727
Dunn, Sarah Ann	148,277	973
Dunphy, Kevin	118,083	-
Dzebic, Adisa	110,728	11,926
Easton, Thomas A	102,317	-
Edwards, Bernadette Therese	175,361	-
Edwards, Blake	116,513	8,399
Edwards, Skai	94,260	546
Egert, Amanda Grace	119,242	14,468
Eliades, Carly Brooke	117,622	3,305
Eliassen, Noah	118,434	-
Elliott, Jennifer	151,371	2,740
Elmasry, Medhat	134,454	755
Emery, Trevor	99,695	698
Emes, Allan	119,350	476
Emmett, Cheryl	120,428	935
Eng, Eugene Jan Keung	132,231	1,520
Eng, Kenneth	160,157	-
Ennis, Brian James	91,836	3,702
Epp, Heather Carolyn	114,907	22,922
Epstein, Kyla	141,118	30,195
Erho, Gregory Allan	118,212	5,672
Erickson, Lynn Cecile	118,083	5,165
Etkin, Alan	104,049	2,263
Evans, Connie Joan	118,782	7,469
Ewald, Thorsten	114,030	796
Fairey, Kathleen	112,842	5,033
Fajardo, Edward Ricardo	180,321	989
Farooq, Mohammed	90,113	-
Faruki, Mubasher	161,159	30,061
Faulkner, Kimberly Lee	89,923	6,339
Feldstein, Jaimee	131,519	13,604
Felgner, Michael Bernd	124,960	-

*May include overtime, allowances and part-time salary

Name	Remuneration	Expenses
Fell, Amy Raine	128,815	966
Feng, Fengtian	110,408	17,889
Fengler, Adrian Michael	80,118	2,698
Fentie, Lorraine	107,325	615
Ferdosian, Masih	108,695	-
Ferguson, Arron	114,030	1,992
Fernandez, Melia	109,827	4,144
Ferrier, Malcolm	122,563	-
Ferrinho, Ana Maria	114,030	-
Ferros, Scott	103,321	28
Feuerhelm, Linda Christine	90,465	1,856
Figner, Jennifer Lyn	247,970	8,904
Filek, Gregory David	92,886	78
Fillion, Stacy Ryan	90,394	1,606
Fine, Brenda	114,081	2
Fingler, Ian David	109,870	3,779
Finn, Steve	120,410	1,096
Fiore, Pasquale	114,030	2,985
Flynn, Mark	148,862	3,775
Fok, Yuliiia	87,312	620
Foley, Vincent	148,248	-
Fong, June	126,844	-
Fong, Michael Anthony Craig	86,554	-
Foote, Ian Donald	99,770	2,528
Forcier, Andre Michael	97,405	94
Ford, Andrea C	114,030	6,644
Forero Lozano, Felipe	116,364	1,316
Forrest, Christopher Sean	126,535	3,878
Forsyth, Robert B	114,030	1,912
Fourie, Johan George	114,366	52
Fowler, Amalia Elizabeth	104,838	-
Fowler, Paul R D	126,459	-
Fox, Nicholas Gerard	193,025	-
Foy, Julia D	94,428	2,540
Francois, Patrick G	122,605	-
Fraser, Robert	118,496	-
Fraser, Shelley	159,485	3,229
Frawley, Emily Anne	95,029	2,310
Freeburn, Joe	132,760	8,539
Friday, Kelly	128,645	401
Friedrich Fong, Carol	118,013	-
Friesen, Andrew John	75,800	2,337
Friesen, Erin Nicole	118,985	857
Frisque, Andrea	195,851	24,932
Fromm, Zuzana	166,614	4,167
Frost, Les	93,016	1,674

*May include overtime, allowances and part-time salary

Name	Remuneration	Expenses
Fry, Eric	140,056	7,245
Fryer, Chad	109,571	-
Fung, Celene Sze-Ying	115,703	50
Gacek, Caroline Laura	99,695	9,363
Gajdics, Sylvia A	119,085	6,205
Gale, Roger	141,237	2,422
Galli, Michael	138,877	56,700
Galloway, Conan Dale	160,643	1,229
Galway, Robert Sean	123,175	3,489
Gandham, Inderprit Kaur	98,173	2,084
Ganeff, Christopher Edmond	98,920	1,881
Gardiner, Christopher	127,354	70
Garic-Komnenic, Sanja	114,030	23
Gataric, Milenko	101,549	28
Gatchalian, Gerald Francis	113,842	22,491
Gatrell, Ian C	89,559	-
Gaudet, Michel	98,041	-
Gee, Cathy Kam-Ching	79,755	31
Genio, Shaun Luis	108,638	136
German, Christine Page	93,510	998
German, Martin	127,279	-
Gessaroli, Jerome	121,466	1,992
Ghaderyan, Joutiar	105,947	5,713
Ghaffari, Farzan	114,030	1,675
Ghazanfari Hashemi, Samaneh	110,183	-
Ghomari, Tamara	123,275	-
Ghuman, Manraj Singh	89,484	12
Gibson, Robin	128,444	618
Gill, Balbir	126,076	8,184
Gill, Kam	103,321	1,167
Gill, Sireka	94,789	-
Gilles, Stephen William	122,316	3,634
Gillman, Christopher Bryce	103,973	7,352
Giltrow, Mark	84,780	4,552
Gladish, Carl	103,290	2
Gnoato, Teresa Lynne	118,083	357
Gobin, Leah	123,494	5,389
Godia, Flordeliza Jackie	102,221	605
Goetz, Adam Lawrence	82,129	4
Goetz, Christopher Gregor	91,036	2,370
Golder, Katherine J	114,030	1,885
Goldlist, Amy Rachel	142,233	10,872
Gonzalez, Sol	92,438	39
Goodwin, David Anthony	87,652	-
Gopaul-Singh, Rodan	83,577	-
Goradia, Bhaveena	80,235	9,308

*May include overtime, allowances and part-time salary

Name	Remuneration	Expenses
Gordon, Joseph Terry	160,092	-
Gorgosilich, Denise G	128,418	27,829
Goudarzi, Kamran	87,297	1,623
Gowans, Lisa Alice	117,355	10,409
Grace, Deirdre Alexandra	114,030	1,584
Gracias, Marian	114,030	1,857
Grant, Jason Matthew	117,012	-
Gray, Aaron	92,518	1,580
Graziano, Bryan	107,277	1,212
Green, Karla Michelle	101,737	3,411
Green, Thomas Murray	132,620	-
Greene, Nicole Jennifer	80,984	93
Greig, Matthew Robert Edwin	103,297	2,865
Gresat, Chris	145,224	-
Grewal, Gurminder Singh	92,578	1,131
Grewal, Inderdeep Kaur	108,007	454
Grewal, Navneet Kaur	83,218	252
Gribov, Shulamit	112,222	-
Griffin, Alison Elaine	112,520	1,583
Griffith, Christopher	110,731	545
Griffiths, David Stuart	113,302	1,462
Grimes, Richard J	98,220	650
Grof, Edward Julius	122,419	3,796
Grone, Steven James	108,969	7,727
Gruber, Jacqueline Isaan	154,645	4,601
Gu, Lawrence Lian S	197,613	35,884
Guicherd, Timothee Florian Alain Gh	98,590	4,882
Guichon, Patrick J	103,227	6,272
Guirguis, Mazen M	116,413	-
Gunn, Edward R	98,983	-
Guo, Quan	194,952	-
Gutica, Mirela	132,772	6,758
Habiballah, Kacem	186,763	7,071
Hadikin, Peter	127,634	1,431
Hagan, Scott	114,030	2
Haire, Richard Joseph	131,078	9,652
Hajikolaie, Kambiz Haji	116,860	-
Haldorson, Kelby Paul	108,218	-
Hall, Ike	144,352	7,235
Halsted, Nigel B	114,030	696
Halvorsen, Erica Jane	125,416	3,754
Hamer, Melissa	117,089	6,134
Hancock, Todd N	96,016	-
Hand, Wayne L	132,320	750
Hannah-Suarez, Maria	102,550	2,850
Haratikia, Alireza	113,177	-

*May include overtime, allowances and part-time salary

Name	Remuneration	Expenses
Harder, Michael	143,613	1,168
Hardie, Tammy Ann	130,866	2,575
Harkins, Codie	84,314	868
Harper, David	94,434	13
Harrington, William	94,058	22
Harris, Chris	90,350	-
Hartlaub, Russell	149,921	4,720
Hartsen, Steen	122,148	3,450
Hartwig, Chelsey Dionne	97,071	-
Harvey, Andrea Michelle	113,905	10,338
Hausmann, Matthew Philip	124,192	4,207
Haward, Bradley	79,591	804
Hawkins, Michelle	98,172	5,825
Hawthorne, Eric	104,523	9,626
He, Ming Yan	118,478	-
Heaver, Carmen Lynn	123,310	-
Heba, Daniela	118,113	-
Hebert, Alexandre	124,721	340
Heino, Angela Nicole	106,330	-
Helm, Uwe	94,851	1,334
Hemraj, Taavita	90,259	1,034
Henderson, Gary Elmer	118,794	1,108
Henderson, Mary	89,633	-
Heng, Susan	107,382	968
Hennessey, Craig Adam	115,082	63
Herle, Keith A	113,302	5,573
Heshmatzadeh, Maryam	132,357	7,137
Hewlett, Robert G	159,972	-
Hildebrand, Dean	200,395	11,023
Hildebrandt, Karl Heinz	111,772	934
Hill, Benjamin	89,991	24
Hill, Michael J	130,419	-
Hill, Rochelle	114,004	2,048
Hiller, Lorena Ruth	114,030	362
Ho, Mary	151,861	-
Ho, Sarah Pui-Fong	113,302	1,959
Ho, Stephen	103,771	824
Hodges, Michael	114,087	3,043
Hodgkinson, Douglas Glen	109,626	-
Hodgson, Tara T	118,405	6
Hofler, Connor	116,711	-
Hogg, David Joseph	128,107	532
Holding, Steve John	119,575	-
Holloway, David Michael	118,314	6,083
Hope, Alison	79,659	8,193
Hopkins, Kimberley Anne	124,104	1,423

*May include overtime, allowances and part-time salary

Name	Remuneration	Expenses
Horsfall, Tim	87,239	5
Horvath, Wayne Murray	131,168	3,482
Hosier, Brian	174,938	120
Hosseini, Seyyed Aliasghar	80,141	2
House-Kokan, Michelle Anne Marie	119,405	10,792
Howard, Brian Douglas	90,397	1,055
Howatt, Trudi	107,143	2,350
Howells, Mike J	118,212	-
Howey, Clay Alden	124,854	3,565
Hreich Panagiotopoulos, Helene	112,051	2,113
Huang, Chi En	142,449	2,500
Hudson, Christopher Alan	189,812	95
Hughes, Heather Grace	97,984	3,864
Hughes, Kristine Elizabeth	106,568	171
Hui, Cecilia Lai Yin	96,787	780
Hunter, Aaron	136,819	19,470
Hunter, James Arthur	118,083	1,217
Hunter, Jennifer	98,172	854
Hunter, Rachael Ann	173,112	-
Hunter, Russ	118,212	27
Hur, Roger W	91,702	962
Huynh, Tan Tran Nhat	98,190	1,087
Icoz, Kirksal	144,245	709
Ilsever, Yalcin Joe	134,858	-
Ip, Alexander Benson	82,187	71
Ip, Chi Hang	96,521	18
Islam, Nouroul	149,892	984
Ivaz, Goran	76,482	3,323
Ives, Kim	113,126	1,255
Izgerean, Laurie Jean	143,998	4,646
Jacklin, Ronald Kent	88,068	-
Jackson, Andrew W	103,490	3,019
Jackson, Antoinette Francis	95,635	1,332
Jackson, Breena Lee	126,043	16,382
Jacob, Jacqueline Marie	224,422	2,516
Jacobs, Esti	92,553	-
Jacobs, Ryan Joseph	109,148	603
Jaggernath, Carl Preston	108,401	5,597
Jamal, Naifin	91,224	1,794
Jamensky, Derek Allan	114,030	8,632
James, Bradley William	95,586	-
James, Jeanine	104,333	1,631
James, Nathan Gray	117,931	3
Jang, Anne	93,278	936
Jang, Won-Seok	127,675	3,297
Jannesar, Shervin	114,798	704

*May include overtime, allowances and part-time salary

Name	Remuneration	Expenses
Jassal, Sukhjeet Singh	205,879	11,170
Jefferson, Greta Ashley	79,375	5,357
Jeffery, Tamara	83,563	11
Jefford, Kevin Martin	111,493	-
Jeffreys, Yvonne	144,302	-
Jelic, Anna	118,059	4,319
Jetha, Farah	119,506	1,500
Jin, Zhenji	132,815	2,057
Jit, Naleen	118,212	7,039
Jit, Naveen Chandra	134,109	-
Jivraj, Ashif	147,514	3,185
Jiwani, Armin	93,210	1,704
Jodoin, Jeff	85,093	-
Joe, Christopher Gat Ying	103,538	1,118
Johal, Chandan	138,652	34,485
John, Daniel Curtis	114,925	8,049
Johnson, Jeremy Marino	103,463	-
Johnson, Kent N	104,422	4,509
Johnson, Lara Lynn	256,378	3,061
Johnson, Ryan	93,068	-
Johnson, Valerie Marie	104,680	5,174
Johnston, Bonnie	114,222	1,378
Johnston, Robert Norman	126,878	-
Jones, Antonella	114,030	484
Jones, Caitlin Denise	91,696	3,347
Jones, Colin Arthur Philip	111,485	5
Jones, Jason Mathew	96,711	-
Jones, Timothy	84,120	-
Jones, Vince N	113,747	481
Jones, Yvette	114,030	2,920
Jopling, Tom	133,495	2,199
Jordan, Tessa	194,171	350
Joseph, Stefan W	114,030	2,018
Joseph, Zaa Derik Gammel	114,030	4,483
Joshi, Crystal	86,773	1,268
Jubb, Stephen	99,346	6,284
Jung, Lisa	143,619	8,455
Jung, Sung Moon Stanley	118,358	-
Kader, Barbara	93,906	714
Kaese, Jacqueline Lee	104,048	21,578
Kahlon, Harjothe	89,448	2,291
Kaisara, Gothusang	103,321	3,177
Kambo, Amardeep Singh	99,620	2,915
Kan, Susanna Sie Wun	113,302	1,909
Kaneko, Ken	101,189	65
Kao, Elizabeth	197,500	-

*May include overtime, allowances and part-time salary

Name	Remuneration	Expenses
Karakilic, Vanessa Anna-Louise	77,979	-
Karimi Sharif, Hamed	118,197	2
Karimi, Kian	100,152	1,155
Karlstedt, Kyle	126,527	-
Karppinen, David Leroy	94,142	35
Kary, Amy Carmen	118,601	8
Kassam, Farzad Farid	86,087	-
Kassteen, Inge	126,640	1,007
Kaur, Harleen	75,265	368
Kaur, Harpreet	113,242	2,602
Kazakoff, Maximilian	77,140	1,707
Keilbart, Ken K	94,059	2,424
Kelly, Shannon	127,837	-
Kempt, Jacob	92,578	-
Kennedy, Kathryn Joan	147,622	2,802
Kent, Cynthia Velma	146,097	9,371
Kerr, Jennifer	137,858	-
Kerrie, Shayna	114,030	837
Kerrigan, Jill	118,050	134
Keshavarz, Rouzbeh	197,370	616
Kessler, Ronald	101,740	2,840
Khazei, Caroline Joanne	116,378	1,683
Khelifi, Djamel	114,030	1,481
Khezrzadeh, Maryam	103,899	418
Khramov, Alexander	114,114	1,933
Kidd, Chelsea	75,960	2,485
Killer, Leanne Marie	92,232	-
Kilt, Deanna Lynne	76,550	3
Kim, Diane	88,455	20,802
Kim, Dongwoo	84,661	1,858
Kim, Ho-Sup	95,790	6,802
Kim, James	118,711	1,135
Kim, Lerna	79,417	2,037
Kipp, Keanan	93,584	48
Klassen, Derek	119,819	-
Klundt, Allison	114,030	1,561
Koehler, Amanda Jean	97,707	8,154
Koenig, Ray	113,302	10,520
Koirala, Anish	144,647	1,087
Kojwang, David Ogweno	121,630	1,717
Koke, Thomas E	112,422	13
Kolarski, Slobodanka	91,764	610
Kominko, Svitlana	156,015	8,804
Kong, Jennifer Yimnong	132,936	-
Konieczny, Kristin Alicia	107,769	3,275
Koo, Tony	115,137	1,549

*May include overtime, allowances and part-time salary

Name	Remuneration	Expenses
Kooner - Basanti, Harjot Kaur	114,361	2,991
Kooner, Harinderpal	104,641	1,375
Kornienko, Anna	109,475	20,351
Kovacic, Diana K	130,437	6,940
Krapchan, Ludmila	106,006	6,086
Kreut, Bob James	161,014	12,126
Kristoff, Wendy	85,164	78
Kruger, Robert Eric	114,117	1,346
Kryt, Garrett T	88,272	3,987
Kuan, Steven Yet Wui	148,974	18,230
Kukreja, Rahul	89,013	-
Kuligowski, Ireneusz	97,012	3,562
Kuo, Hsin Hen	100,076	2,998
Kuri, Karime Julieta	77,927	766
Kurji, Zahra	118,702	6,759
Kuyer, Millie Tess	78,382	7,686
Lachocki, Michael James	82,487	-
Lacuna, Maria	103,820	4,975
Ladubec, Marcie	117,674	-
Laguio, Joselito Espiritu	114,388	142
Lam, Angela	91,572	4,641
Lam, Bernie	103,820	-
Lam, Joyce King Yen	105,164	-
Lam, Mabel	96,181	1,101
Lamarre, Mary Elise Johanne	113,302	1,331
Lambeth, Jillian Marie	80,250	1,268
Lambie, Krista	105,586	1,875
Lane, Thomas F	118,049	-
Lang, Carla Marie	159,731	6,659
Lange, Kathryn	115,343	2,887
Lary, Anna	124,133	37
Lashar, Baljit	75,220	-
Lau, Claudia Pak Ka	102,173	19,858
Lau, David Kai-Bong	85,963	10
Lau, Ying Yin	93,721	4,710
Lavoie, Kaela	82,193	1,652
Law, Alan	129,984	224
Law, Joyce Chung Sze	86,582	4,155
Laxton, Vince	197,424	29
Lazar, Izabela	226,755	-
Lazarus, Benjamin Louis	116,385	45
Lazenby, David J	111,298	7
Leaney, Cindy Ann	120,515	-
Leathers, Jonathon	122,866	1,024
Leblanc, Louise Ellen	113,302	-
Leduc, Renee Yvonne Marie	80,895	112

*May include overtime, allowances and part-time salary

Name	Remuneration	Expenses
Lee, Aaron Matthew	129,784	-
Lee, Adelaide	87,239	2,955
Lee, Kimberly Alice	108,984	0
Lee, Melinda	79,417	3,838
Lee, Mina	79,721	1,087
Lee, Ray Chiang	117,848	1,827
Lee, Stephen Joseph	114,030	2,250
Legault, Rene Arthur	118,212	5,995
Lemon, Fiona Catherine Isabel	91,437	-
LeNoble, Maurice	79,252	37
Leonard, Shannon	99,716	3
Lesmeister, Trevor	120,964	-
L'Esperance, Bruno	108,433	1,352
Leszczynski, Jocelyne	102,177	5,402
Leung, Boris Yiu Chung	114,030	1,487
Leung, Chi Wai Wilson	123,749	728
Leung, Henry	105,553	10,867
Leung, Lai Man	95,780	-
Leung, Ryan Kin Lun	111,056	-
Lewis, Ann Sharon	100,080	349
Li, Bo	118,192	123
Li, Jie	142,136	-
Li, Yan Judy	170,655	2,184
Li, Yun	114,489	3,980
Licastro, Sandro V	122,084	2,601
Lien, Craig	115,306	-
Lindberg, Richard Charles	125,028	14,487
Link, Bruce D	114,030	-
Linkletter, Ian R	97,654	1,237
Linn, Patrick Jamie	121,743	2,141
Little, Joy	77,961	275
Liu, Eddie	101,681	-
Liu, Evelyne	100,721	223
Liu, Randy	104,660	842
Lo, Jennifer Y.H.	77,704	-
Lo, Julie A	95,634	-
Lo, Quin Wai	114,030	2,289
Lobo, Stephen A	117,355	2,305
Logan, Andrew Gordon	139,619	-
Logie, Stuart	90,012	-
Lopes Lemos, Leonardo	103,321	-
Lopez, Ana Magdalena	267,765	6,745
Lord, Trevor Dean	114,564	382
Lount, Jingjing	108,800	38
Lovatt, John	116,517	3,042
Low, Kenton Hubert	245,551	2,984

*May include overtime, allowances and part-time salary

Name	Remuneration	Expenses
Low, Stephanie	86,709	-
Low, Vivienne Bik Fong	127,929	906
Lowe, Jimmy Kok Leung	115,293	4,158
Lowe, Michael Andrew	125,730	24
Lowe, Pey J	91,036	1,767
Lu, Fang	75,920	8,371
Lubiw, Nataalka	170,812	1,511
Luk, Marita	142,354	4,686
Lukits, Stefan	116,958	6,975
Lungu, Oleg	118,742	9,237
Lush, Georgina Jayne	86,263	7,480
Luster, Larry N	91,224	2,254
Lvovski, Ilia	134,967	2,681
Ma, Gilbert Kai-Fay	107,673	1,929
Ma, Hillgan	116,034	4,437
Ma, Wendy W N	92,083	1,671
Macapili, Raymond Bacero	85,326	-
MacDougall, Joshua	92,677	1,408
Machhein, Jessie Francois	98,353	-
Maclean, Cynthia	103,803	691
MacLean, Steven Richard	125,604	1,904
MacLeod, Alison Noriko	75,068	3
Macleod, Cheri Dawn	118,032	151
MacPhee, Michael Vaughan	104,825	3,345
Madigan, Jennifer	126,073	5,736
Mafatow, Michael	89,610	18
Magantino, Davis	92,551	2,955
Magel, Glen Robert	200,904	3,137
Magliery, Thomas	110,749	-
Mah, Calvin	75,870	203
Mailey, Warren A.	89,788	49
Major, Leslie Joan	188,584	-
Maki, William	102,983	69
Manbachi, Moein	130,861	5,075
Mangat, Navneet	85,342	1,268
Manianis, John Paul	189,936	8,475
Manley, Stephen	163,400	-
Manson, Katherine Ann	155,920	1,497
Manson, Tiia	125,527	9,320
Marchiori, Lucy Maria	87,850	4,786
Marin, Bogdan Nicolae	109,933	1,625
Mark, Kenneth Chow	114,030	1,440
Marken, Kenneth Gerald	121,524	1,182
Markvoort, Anne Marion Brine	101,436	3,270
Martin, Vanessa Nicole	120,128	920
Martina, Carol	99,359	-

*May include overtime, allowances and part-time salary

Name	Remuneration	Expenses
Martino, Robert	97,886	6,553
Masehoor, Tahmina	87,678	1,976
Matheson, Anna C	111,110	856
Mathee, Pierre	158,123	3,185
Matthews, Andrea J	118,015	6,753
Matthews, Richard	124,327	-
Mattie, Johanne	102,627	1,415
Mattu, Kuldeep	91,971	5,758
Matz, Mi Young	79,476	930
Maxwell, Alexander C	129,417	-
Mayer, Hunter W	90,918	7
Mazepa, Lindsay Denise	114,311	79
McClain, Steven Allen	101,734	56
McConnell, Andrew W	147,293	1,546
McConnell, William James	121,550	-
McCrae, Rod	118,212	-
McCullough, Paul Hugh	98,536	10,123
McCutcheon, Jodie Anita	114,030	1,839
McDonald, Tom	76,659	1,434
McDonnell, Aidan	79,443	23
McElroy, Alex	133,452	136
McGee, Patrick Henry	132,239	2,852
McGuinness, Michael Walter	106,397	9
McInally, Phil J J	124,942	176
McIntosh, Kristi	118,083	8,205
McKay, David Jonathan	85,878	46
McKoryk, James Johnson	138,879	200
McLachlan, Melissa	87,293	-
McLellan, Cynthia Jeanne	100,771	4,339
McLeod, Sarah Jean	118,083	284
McMartin, Kenneth James	97,747	-
McMillan, Ronald	110,988	-
McMillan, Stephen Richard	150,101	8,640
McNinch, Nathan	104,620	-
McNulty, Robert W	103,990	2,483
McWilliam, Mary	91,123	1,735
Meagher, Carrie Leah	122,480	7,196
Medeiros, Pablo	75,397	422
Meech-Ward, Sam Paul	113,585	4,010
Meegan, Linda Marie	115,075	-
Melo, Michael Costa	95,930	87
Mendez, Victor	110,904	84
Menon, Preseedha	114,052	-
Merali, Zainub Zena	122,174	656
Mercer, Matthieu Shaw	122,242	4,548
Merchant, Sandra May	114,030	-

*May include overtime, allowances and part-time salary

Name	Remuneration	Expenses
Messer, Bryan John	132,319	3,892
Middleton, Amy Kathleen	84,782	2,117
Miles, Richard Paul	186,867	-
Miller, Keith Lawrence	96,765	5
Mills, John	113,302	9,803
Mira Perez, Linda Dianna	84,014	-
Moeller, Erich	118,310	5,429
Mohammad Vali, Ali	91,984	5,092
Mohieddin Ghomshei, Morteza	114,030	474
Mojarrab, Abbas	115,911	-
Mokrzycki, Andrzej	92,608	3,820
Molinari, Joao	160,695	1,250
Monks, Michael Andrew	129,259	-
Moon, Teresa	110,606	500
Moore, Jason Nicholas	117,303	210
Moore, Jennie Lynn	168,083	1,039
Moothoo, Hazrah Letchimy	80,122	3,289
Mora, Rodrigo Alberto	118,083	1,282
Morco, Maritoni Q.	76,123	214
Morency, Richard	87,733	1,249
Morgan, Orrett	118,083	28,518
Morrison, Michele Leanne	113,482	5
Morrison, Paul	155,068	493
Moses, Palvinder Kaur	137,950	37
Moshrefzadeh, Joubin	123,218	-
Motut, Daniel R	83,711	-
Mulder, Michael John	145,451	-
Mullis, Steven Patrick	120,021	-
Munday, Jasica Kulvinder Kaur	82,212	1,589
Munro, Neil	96,774	36
Murie, Randall	118,314	876
Murphy, Andrey	126,514	4
Murphy, Eilish Bridget	99,101	1,929
Murphy, Megan Jean	114,206	-
Mustafa, Aiman	108,110	-
Mutis, Catherine Josephine	101,797	3,106
Myers, Haley Anne Catherine	78,223	1,208
Naderi, Mahsoo	115,194	876
Nadrazsky, Jacquelyn	95,754	115
Nahal, Gurinder	83,467	3,271
Naicker, Nitasha	165,285	-
Naidesh, Don William	124,908	2,081
Naidu, Keshwan	98,399	145
Nakamura, Mark Shugo	82,223	14,190
Nakamura, Takashi	140,436	-
Nakui, Erica	95,306	1,087

*May include overtime, allowances and part-time salary

Name	Remuneration	Expenses
Narciso, Florazon	126,720	214
Nash, William Thomas	124,623	4,926
Nason, Robert H	114,054	10
Nath, Rohitendra	106,223	484
Nath, Vnit Vinesh	219,981	3,683
Nelson, Sarah	112,721	8,972
Netherton, Scott E	106,955	-
Nevard, Jon Douglas	121,571	-
Neville, Sarah	113,514	19,099
Ng, George Edward	118,967	-
Ng, Kal Kar Lun	107,374	-
Ng, Mark Ying-Wai	119,004	28
Ng, Steven	158,801	38
Ng, Wai Wah	96,355	339
Ngai, David Sik Chong	113,322	-
Nicholson, Shauna Lee	106,720	2,278
Nielsen, Evan	88,730	1,503
Nierop, Angela Leanne	99,550	1,744
Nikfetrat, Koorosh	115,776	53
Nishimura, Kim	114,330	630
Noureddin, Borna	135,680	213
Novakovic, Julie	114,030	375
Nussbaumer, Alison	192,887	13,760
Nyaeme, Bassam Adam	210,666	-
Nymark, Dennis L E	95,730	969
O'Brien, Rory	77,702	1,636
Oching, William Erneo	114,030	5,548
O'Donovan, Kimberley Anne	118,083	2,000
O'Donovan, Miriam D	76,651	1,549
Ogundare, John	127,844	4,359
Oh, Janine Tracey	124,521	-
Ohm, Won Suk	98,650	8
Oller, Karina Fenequito	90,622	-
Olsen, Christina Renee	102,754	4,051
Olszewski, Adrienne Ginger	114,030	4,379
O'Mahony, Jennifer Louise	119,832	323
O'Neill, Donna	117,355	4,325
Ontkanin, Juraj	137,777	2,088
Oraji, Rahim	148,070	-
Orr, Carly Yan Chi Wong	134,623	3,520
Ostermann, Henry K	115,953	10,698
Otto, Jeffrey	118,513	6,315
Ovanesova, Anna V	113,904	2,382
Overgaard, Mark	118,215	22
Owen, Kristina Audrey	106,677	3,998
Owen, Sean William Albert	116,743	-

*May include overtime, allowances and part-time salary

Name	Remuneration	Expenses
Pace, Manon H	128,930	8,352
Padda, Navjot Kaur	93,399	2,039
Padilla, Elizabeth Clair	84,168	2,288
Palizban, Heydarali	177,163	5,166
Pandey, Anurag	140,639	19,145
Pandey, Bishnu Hari	114,030	5,367
Panduri, Gisella	96,652	-
Pang, Winnie	76,604	-
Pannu, Amrita	94,102	272
Papps, Kristine	126,945	4,438
Paraninfi, Anna	96,686	264
Pare, Francois-Xavier	114,012	3,867
Parker, Jeffrey Malcolm	103,028	-
Parker, Lara	114,100	4,720
Parks, Kenneth	119,819	-
Parliament, Deb	105,202	2,040
Parmar, Jaspal Kaur	181,039	382
Parry, Sandra Jeanne	113,302	399
Parsakish, Ramin	110,133	-
Pascual, Joan	118,115	6,412
Passos, Maria Rosario	116,701	9,977
Paterson, Scott J	128,412	-
Patterson, Jody	115,564	4,855
Pavle, Andrew James	102,001	2,941
Paxton, Christie	118,012	2,079
Payrastra, Heather Jane	90,264	2,856
Peacock, Jordan Dan	89,327	-
Pedley, Sidney	143,237	11,258
Pekeles, Trish	278,438	5,217
Penkala, Robert	109,440	682
Penner, Travis Sean	96,681	38
Penner, Vincent Jonathan	95,047	1,108
Penny, Michelle	91,224	1,046
Peralta, Billy	103,297	4,152
Pereira, Agnelo Lucio	140,936	307
Perry, Steven John	198,658	3,274
Peterson, James	114,352	3,326
Petrie, Cynthia D.	242,945	12,405
Petrov, Olga	127,084	289
Petruik, Ezra Alexander	80,439	-
Pettenon, Stefano G	131,866	363
Phelan, Richard C	137,928	38
Phillips, James W.	89,085	-
Phipps, Rosalind Anne	96,692	3,658
Pho, Julien Nguong-Triet	96,478	277
Picher, Melissa	102,075	1,053

*May include overtime, allowances and part-time salary

Name	Remuneration	Expenses
Pichugin, Ivan	120,070	6,688
Pierce, Tami	127,628	13,863
Pillay, Alysha	90,148	1,957
Pilotte, Ryan C	103,321	-
Piper, Deloris	117,355	4,333
Pirvu, Ciprian	188,359	6,815
Piva, Jeffrey Anthony	97,054	4,887
Podut, Alexandru	123,645	13
Poehlke, Josh Anthony Austin	96,959	-
Poelzer, Denise De Vita	117,355	-
Pogrebinsky, Igor	92,271	1,796
Pointon, Barry W	114,030	8,382
Pollon, Simon	123,075	-
Pon, Jason S	92,261	1,882
Pongracz, Tamara Eden	121,892	6,846
Pontes, Janice	79,497	9,682
Potyondi, Lawrence John	128,222	-
Pouria, Arezou	114,030	-
Powszedny, John Eric	118,428	102
Prakash, Anthony R	111,355	-
Preji, Shalini	127,559	485
Prentice, Megan	81,187	2,018
Preston, Robert Andrew	90,456	-
Prior, Roger Michael	115,980	-
Przestacki, Sebastian	88,911	5,673
Pudlak, Izabela	99,428	1,670
Quazi, Hijab	108,110	3,577
Quily, Tom	118,945	1,473
Quiring, Gretchen	114,030	-
Rai, Parmjit	124,974	2,966
Rai, Reena Kaur	97,590	3,411
Rajabi, Mohammad Ali	114,545	2,543
Rako, Frank	76,381	-
Ram, Erika Ashley	111,916	1,550
Ramani, Akila	86,590	-
Ramazzini, Soraida	103,646	900
Ramer, Phillip Edward	147,790	3,254
Randall, Bruce A	75,706	63
Randhawa, Kalwinder K	113,619	4,122
Randhawa, Tejinder	164,180	-
Ranftl, Richard	83,942	799
Ransome, Douglas Bruce	129,434	6,910
Raoufi, Cyrus	138,377	6,646
Rashedi, Hoda	106,613	1,883
Rawji, Hala Fatima	124,208	-
Read, David Bruce	149,307	1,366

*May include overtime, allowances and part-time salary

Name	Remuneration	Expenses
Reaugh, James Jonathon	146,932	-
Redmond, David	114,180	-
Rees, Glynda Joan	139,817	21,591
Regacho, Isaiah	79,807	120
Regan, Kendal Lea	117,095	-
Reichenback, Karl P	211,598	-
Reid, Lyle Hanford	124,600	-
Reinert, Richard R	107,590	2,301
Renzullo, Tracey Catherine	155,670	12,273
Ribble, Kevin G	118,973	6,244
Richter, Charlene	159,727	1,661
Rickard, Dylan	134,373	3,846
Riley, Tami R	121,638	2,351
Rimanic, Louise	113,302	3,966
Riquelme, Robert	118,199	540
Riquelme, William	120,631	345
Rishi, Neilu	153,148	-
Rivera, Polly	80,563	1,199
Roberts-Jones, Phillip	93,046	28
Robertson, Fraser Iain	158,925	1,752
Robertson, Rebecca L	135,124	3,649
Robinsmith, Michael Joseph	166,281	16,185
Rockall, Matthew	123,750	4,013
Rockel, Danielle	152,147	-
Rodham, Paul J L	117,355	1,655
Rodrigues Sikich, Grace	104,433	2,691
Roland, Armarn	88,101	-
Romalo, David	116,249	95
Romanisson, Michael	80,391	20
Rosario, Anne Angelica Sy	98,030	-
Rosario, Ivan Alano	103,513	-
Rosenberg, Hannah Ruth Adam	88,954	-
Rouse, Cameron Sean	113,435	-
Rout, James William	96,720	12,470
Rowan, Edwin	94,181	951
Rowsom, Kristy Anne Sarah	98,172	2,948
Rozman, Paul	114,030	-
Rubalcava Vargas, Tatiana Aigul	103,886	8,408
Rudrakumar, Manik	122,077	87
Rukavina, Tony Martin	95,390	141
Runnings, Brett	119,761	3,486
Russell, Jacquie	113,348	1,203
Russell, Rosamund	95,764	2,647
Ruzic, Goran	177,255	-
Ryan, Catherine J	114,030	33
Ryan, Lisa Joy	196,428	699

*May include overtime, allowances and part-time salary

Name	Remuneration	Expenses
Saberi, Hassan	128,481	3,270
Sabeti, Shadi	91,861	1,597
Sackville, Patricia	177,986	3,093
Saczuk, Eric	238,826	32,593
Safiq, Kathleen Maria	98,384	141
Safoniuk, Mike	131,132	286
Saggu, Muninder Singh	79,920	1,418
Sajid, Ghulam Mustafa	108,567	7,210
Salsabil, Umme	101,003	12,346
Salvador, Pamela	81,522	311
Samra, Rajpinder S	116,737	210
Sandhu, Arwinder K	95,539	708
Sandhu, Ranjit Singh	121,802	8,995
Sanjuan, Antonio	114,030	390
Santi, Arlene	77,217	-
Sarwal, Sanjeev Kumar	118,416	69
Satoglu, Shan	139,404	4,432
Sattari, Behrouz	76,284	46
Savithri, Jalaja	90,062	-
Sawers, Jeffery Clayton	77,169	-
Sawyer, Paul	130,790	-
Sayer, Alexander Patrick	91,450	5,361
Schatz, Rachel	110,649	268
Scheibel, Stephen	112,220	-
Schenkel, Martin	91,094	1,551
Schnurr, Frank	118,231	2,513
Schubert, Loren Bryan	143,620	-
Schultz, Jeff Todd	105,700	-
Schutte, Lauren Blythe	116,884	6
Scutt, Greg	117,080	111
Seixas Castela Viegas, Joao Vasco	107,264	829
Sekhon, Anoop	114,507	4,211
Seko, Krystal	92,607	-
Selesky, Kevin	109,158	-
Seto, Roy Chun-Lok	79,032	-
Seward, Kimberly	107,486	-
Shah, Dhaval	151,550	16,366
Shahabi, Bahareh	125,110	5,580
Shahabi, Saeed	96,294	-
Shahid Ullah, Rabiul Hasan Mohamrr	81,975	39
Shandler, Judy	100,064	-
Shannon, Christopher Andrew	140,602	7,783
Sharda, Harroop Kaur	114,030	9,560
Shariat-Zadeh, Minoo	123,334	16,195
Shariff, Ambreen Nasardin	79,417	7,558
Sharpe, Daniel Neville	97,597	6,329

*May include overtime, allowances and part-time salary

Name	Remuneration	Expenses
Shauer, Barbra Lee	107,681	4
Shaw, Frederick Kenneth	79,417	9,280
Shelest, John Grant	124,469	-
Shellard, Joan	114,030	1,424
Shema, Yves Rene	90,842	-
Shen, Shih-Yang	104,050	2,605
Shen, Wei-Jen	160,326	1,898
Shepherd, Matthew	115,555	-
Shergill, Manpriya Kaur	77,241	1,436
Shiple, Kari	91,839	782
Shore, Gary	129,361	-
Siddiqui, Mujeeb	138,075	134
Sidhu, Carmine	91,611	-
Sidhu, Jatinderpal Singh	151,231	4,583
Sidjak, Craig Thomas	155,151	45
Siedlaczek, Kathy	181,231	6,466
Siljander, Mark David	100,814	262
Silvanovich, Shannon Geneve	76,403	7,842
Silveira, Annie	117,652	1,754
Silveira, Jennifer	82,253	2,637
Simmons, Charles E	142,929	831
Simpson, Ying	87,967	921
Sinclair, Shaun	115,075	1,092
Singer, Zachary	84,890	24
Singh, Anika	109,172	3,487
Singh, Gurdial	87,381	635
Singh, Sukhwinder	84,704	-
Siu, Christopher	103,252	859
Sivia, Gagandeep	93,751	5,299
Sivia, Kulwinderjeet Kaur	111,941	1,380
Skipper, Philip	95,828	1,894
Smith, Adrian Erle	104,612	1,103
Smith, D'Arcy Dewolf	168,544	-
Smith, Don	118,212	-
Smith, Douglas E	130,282	-
Smith, Jan	176,768	12,857
Smith, Kavan Ann Binnie	99,902	1,244
Smith, Martin Frank	122,179	28
Smith, Mathew	163,738	6,777
Smith, Pamela Lynne	93,302	606
Smith, Wayne Michael	104,100	-
Smyth, Jonathan	82,510	6,943
Snider, Timothy Allen	123,557	-
So, Janet	103,248	107
Sokol, Cheryl	117,388	-
Sokolov, Nikolai Vasilievitch	122,144	141

*May include overtime, allowances and part-time salary

Name	Remuneration	Expenses
Sokolova, Antonina	124,278	3,865
Solomon, Joshua Buckley	113,990	-
Song, Huimin	134,333	14,667
Soulsbury, Kevin	118,083	1,646
Speers, David W A	80,008	95
Springer, Gail	85,841	2,063
Sreenath, Remya	122,431	361
Stanisavljevic, Dusan	134,612	-
Stanley, Holly	122,273	11
Steiner, Robert	126,190	-
Steinhauser, Karen	76,395	6,476
Steller, Dennis Matthew	95,047	5,966
Stewart, Alan J	87,239	230
Stewart, Kathryn	114,030	8,054
Stewart, Ronald John	102,992	2,929
Stirling, Nathan	92,939	1,237
Storm, John Kenneth	114,030	2,383
Stott, Laurie Jeanette	127,585	6,409
Strange, Martin Alexander	103,680	2,427
Streimer, Arlen Randall	107,044	4,366
Stropky, David M	115,986	4,480
Strujenco, Victoria	113,436	125
Su, Qing Chun	75,717	2,122
Sujadi, Ira Gustiana	92,884	1,087
Sull, Sarbjit	91,224	3,482
Supeene, Robert Jules	93,692	26
Susanthan, Subramaniam	121,766	134
Sutherland, Lenalda	100,364	1,511
Sweeney, Edward Michael	91,518	1,423
Sy, Hong	97,397	2,971
Syjuico, Kaman Lai	96,499	1,099
Szafran, Thomas	122,954	2,073
Szucs, Monika Silvia	93,958	-
Tabatabaian, Mehrzad	114,030	11,240
Tafti, Reza	141,761	7
Taheri, Pooya	100,358	41
Taheri, Roxana	106,113	1,130
Tait, Alexander Steven	84,439	911
Talebi, Hamidreza	172,258	869
Talman, Jennifer	150,496	2,335
Talukdar, Sudip	115,141	1,165
Tam, Jasper Cheuk Hang	90,262	1,824
Tam, Nancy Wai-Mun	113,389	3,502
Tamanna, Omid	87,239	1,090
Tanchak, David	176,660	41
Tang, Emily Pui Sun	97,754	1,890

*May include overtime, allowances and part-time salary

Name	Remuneration	Expenses
Tang, Huafeng	106,174	5,441
Tang, Yang	109,767	974
Tanha, Maryam	101,295	22,685
Tanoh, Germain	147,185	-
Tapp, Charles	89,001	-
Tariku, Fitsum	204,178	11,769
Tashdjian, Raffi	95,595	-
Taverner, Tarnia	112,146	-
Taylor, Bryan	118,212	4,031
Taylor, Jesse Roy Maclaren	79,417	9,470
Te, Richard Co	96,286	-
Terepocki, Weston	108,908	-
Ternes, Robert	107,602	-
Thacker, Matthew Raymond	80,117	6,636
Therrien, Laurie Joan	129,176	1,629
Thiessen, Gordon D	113,302	2,230
Thomas, Heather	103,257	593
Thomas, Peter Cyril	118,365	-
Thomas, Ryan R	118,259	-
Thompson, Bruce	140,888	8,654
Thompson, Christopher George	98,172	-
Thompson, Debbie	102,550	3
Thompson, Kristine	135,639	(1,050)
Thompson-Jendrysek, Blair	118,253	30
Thompson-Suzuki, Kimberly	94,677	-
Thornton, Christopher	96,247	1,740
Thursby, Sheena	100,074	265
Thurston, Mary Kay	119,062	1,036
Tikkanen, David	126,776	3,346
Tipton, Travis Blair	106,207	3,424
Tirado, Maria	123,618	3,008
Tomie, Brynn	77,160	4,934
Toor, Paviter Singh	127,624	6,790
Toyserkani, Zahra	103,271	-
Torillo, Maria	94,366	1,237
Townsend, Christopher E	79,417	41
Tran, Vivian	111,006	1,217
Traynor, Daniel	94,976	3,182
Trost, Robert	118,639	8,592
Tsao, Haruna	87,438	44
Tumeh, Anita Kaur	76,955	5
Turnbull, Joanne Janice	94,076	25
Turnbull, Sonja	90,008	-
Turner, Donna Ewun	145,516	10,754
Turner, Travis William	87,781	78
Tydd-Whiting, Rhandall	100,171	435

*May include overtime, allowances and part-time salary

Name	Remuneration	Expenses
Tzou, Tsung-Han	91,529	1,597
Udevi-Aruevoru, Chinyelu Theresa	86,814	-
Upton, Anthony Richard	127,490	2,368
Vail, Laura	170,011	7,145
Vajihollahi, Sara	78,534	-
Valouche, Jasmine Catherine	97,098	2,146
Van Beest, Harry Clement	99,143	-
Van Dijk, Pearl	88,008	131
van Ginkel, Cynthia Elizabeth	108,122	975
van Jaarsveld, Izelde	154,277	-
van Jaarsveld, Marlize Ingrid	202,310	-
Vance, Kenneth Bryon	102,897	95
Vankayala, Vidyasagar	159,219	3,024
Varaich, Pawandeep Singh	101,149	3,508
Verbeem, Jeffery John	109,685	6,651
Verner, David Hamilton	114,030	1,256
Vicic, Marko	109,023	10,767
Vidal-Cabeza, David	77,525	-
Vilches, Kirsten Ruth	87,421	-
Vilches, Theresa	85,813	202
Virk, Gurjeet	86,039	1,014
Vo, Quang	104,881	1,444
Vohra, Neera	118,050	13,375
von Aulock, Maryna	109,685	2,891
Voo, Dianna Swe Keat	83,472	1,204
Voong, Pei Sei	89,055	-
Vorlicek, Simon	105,043	11,641
Voshage, Jens	82,621	5,604
Vuong, Elaine	113,832	1,088
Vurdela, Richard	152,022	2,264
Waberi, Shawna Marie	108,667	5,539
Wadge, Soizic	120,495	3,148
Waese, Victor Louis	89,631	5,448
Wahl, Gregory	96,827	-
Waite, Lisa Marie Christina	106,299	5,811
Wajzer, Agata	85,939	6,016
Walker, Rick G	119,133	-
Walker, Stephen	92,077	401
Walls, Kevin Christopher	89,400	-
Walsh, Sean Allan	168,690	51
Walters, Rod G	120,143	-
Wan, Gary Chung Kei	94,457	33
Wang, Chong	81,308	890
Wang, Guojian	104,049	9,693
Wang, Hao	103,641	880
Wang, Lin Jui Ray	124,227	1,864

*May include overtime, allowances and part-time salary

Name	Remuneration	Expenses
Wang, Susan Xiuying	108,156	1,951
Wang, Tracy Yi Ping	135,152	1,353
Wang, Xiaodong	107,633	1,232
Wanless, James Donald	104,049	28
Warburton, Claudine	118,658	318
Ward, Bradley	96,210	206
Warne, Gerald L	138,927	73
Warren, Peter	112,489	3,013
Waslewsky, Deanna	84,254	2,039
Watson, Craig	86,169	-
Watts, Hannah	96,667	-
Watts, Jared	90,754	1,988
Webb, Darlene	114,030	21
Weckworth, Peter	105,788	2,654
Wei, Albert Ho Min	114,030	523
Wei, Caleb Shun Tao	118,212	-
Weintraub, Jennifer	101,149	6,993
Weisner, Jesse William	114,783	3,808
Wenzel, Carol Lorraine	115,678	-
Westcott, Morgan Shaun Fraser	162,153	8,713
Weston, Alan C	129,775	1,920
Whitehead, Mark Andrew	78,904	-
Whitney, Benjamin Charles	83,383	-
Whittle, Erin Elizabeth	146,208	987
Whyte, Michael Jasper	115,808	-
Wiebe, Brian Michael	130,635	1,523
Wiebe, Christopher Rolf	113,703	3,632
Wiebe, Douglas S	114,060	6,316
Wiebe, Murray Douglas	98,399	87
Wieronski, Martin	75,887	1,579
Wilczek, Richard	96,484	642
Wilder, Jason William	218,831	3,132
Willcock, Tracy	112,965	-
Williams, Gareth	95,650	24
Williams, Mark	81,853	145
Williams, Stephanie	85,116	8,134
Wills, Anita Suzanne	101,222	2,603
Wilson, Danielle Elizabeth	204,558	965
Wilson, Kory	207,599	22,323
Wimmers, Guido	109,911	14,462
Wolf, Deborah Anne	107,382	4,951
Wolf, Jennifer Robbins	123,096	4,894
Wolfe, Patrick	114,030	-
Wolfe, Robin Deanne	75,326	1,158
Wong, Christine OnPui	85,256	3
Wong, Eva Yi Nga	87,438	8,832

*May include overtime, allowances and part-time salary

Name	Remuneration	Expenses
Wong, Gary Gar-Kuy	82,439	1,159
Wong, Jaclyn	79,417	2,693
Wong, Michelle Leticia	93,113	1,595
Wong, Philip Gordon	127,473	-
Wong, Shannon	79,953	12,572
Wong, Stanley	118,241	-
Wong, Thomas Ryan	119,674	3,264
Wong, Vicky Wing Ka	107,947	-
Wong, Vincent	78,326	-
Wong, Virginie	75,767	310
Wong, William Ching Lim	92,153	-
Woo, Elaine Nyuk Kiau	143,462	2,288
Woo, Robyn Louise	113,479	744
Wood, Christopher Mackay	108,549	1,650
Wood, David G	118,086	698
Wood, Timothy	118,643	-
Woodbridge, Kenzie Ann	102,455	2,717
Woodley, Douglas	125,478	1,544
Woodley, Jordan N	118,212	-
Woods, David	111,889	1,942
Worley, William Leonard	110,017	24
Wray, Iona	76,738	219
Wright, Christopher K	116,162	-
Wyllie, Wayne	98,399	6,161
Xu, Yang Xin Zi	114,022	2,324
Yallouz, Steve	146,797	8,443
Yamamoto, Valencia	99,477	1,546
Yang, Chang Chuan	82,578	15
Yasir, Areeb Soo	124,928	38
Yatlo, Sergiy	133,882	5,697
Yau, Terry Yin Sheung	117,355	2,878
Yen, Doris	158,792	330
Yim, Jeffrey Wayne Hong	103,886	-
Yong, Hui Ling	114,518	8,624
Yoo, Richard C	128,061	-
Young, Jason Ivan	146,084	1,959
Young, Mei S	111,305	6,994
Youssef, Rageey	123,774	775
Yu, Benjamin	101,342	4,032
Zabudsky, Jeffrey David	254,894	56,903
Zanatta, Enzo	75,351	-
Zanatta, Sandra L	83,672	6,927
Zandhabibi, Houman	103,321	1,214
Zeleschuk, Ken D	130,234	1,828
Zhang, Dai	114,030	5,595
Zhang, Lei	156,479	-

*May include overtime, allowances and part-time salary

Name	Remuneration	Expenses
Zhang, Qi	104,423	1,276
Zhang, Xiaohui	87,967	1,420
Zhang, Xinggao	107,325	70
Zhong, Weiqi	81,205	-
Zhou, Feixue	104,105	1,418
Zhu, Jian Gang	136,510	1,685
Zikakis, Lindsey	91,223	-
Zlotnik, Janet Erin	114,030	18
Zumpano, Franco	86,174	-
ZZ --- Salaries under \$75000	76,613,547	-
	<u>240,396,395</u>	<u>3,861,302</u>

*May include overtime, allowances and part-time salary

BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY
STATEMENT OF BOARD OF GOVERNORS, REMUNERATION AND EXPENSES
FOR THE YEAR ENDED MARCH 31, 2024
EXHIBIT C

EXHIBIT C

BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY
STATEMENT OF BOARD OF GOVERNORS, REMUNERATION AND EXPENSES
FOR THE YEAR ENDED MARCH 31, 2024

Name	Remuneration	Expenses ^(a)
Anderson-Fennell, Corry Lynn	1,330	-
Boivie, Catherine Aczel	2,000	-
Bonshor, Michael Alan	2,000	-
Braundy, Marcia	2,000	10,552
Bui, Minh Ha	500	-
Enns, Robert L	2,000	-
Lauren, Liam James	330	-
Loriot, Celine Britany April	1,330	2,205
Matthew, Donald John	2,000	-
Mauritz, Marilyn Loewen	500	-
McGillivray, Stewart	1,830	37
Musialek, Jeffrey	2,000	-
Reader, Dan Stuart	2,500	13
Sanghera, Balwant Singh	2,000	-
Sargent, Meredith Anne	500	-
Wang, Claire	2,000	-
Total:	24,820	12,807

^(a) These approved expenses include reimbursement mainly for out of town governors, for travel to and from board meetings, professional development and BCIT events.

BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY

STATEMENT OF ACCOUNTS PAID

FOR THE YEAR ENDED MARCH 31, 2024

EXHIBIT D

SUPPLIER'S NAME	EXPENSES
2457895 Alberta Ltd	138,381
3EP Consulting	113,888
3RA Group Student Exchange	25,693
4 Imprint	25,785
A C T Equipment Sales Ltd	31,278
A Craig & Son Painting	208,829
AJ Forsyth, Division of Russel Metals	162,065
APICS Educational Society (Vancouver)	61,439
Academica Group Inc	47,555
Access Copyright	81,093
Access Information Management of Canada	65,658
Accreditation Canada	224,537
Accurate Door and Hardware Ltd	25,088
Acklands Grainger Inc	154,789
ACML Angus Consulting Management Limited	1,001,298
ADCOCK Equipment Inc	210,560
ADP Distributors Inc	39,903
Affinity Systems Ltd	121,835
Ainsworth Inc	399,439
Air Liquide Canada Inc	324,046
Airplus Industrial Corp	111,649
Alfred Horie Construction Co. Ltd	4,193,924
Alliance Scientific Inc	63,436
Alvis Tsui (FSS) Inc	33,578
Amazon	388,448
AMPOS Orthopaedics Ltd.	47,250
And Implementation Consulting Inc.	55,532
Anisoft Group Inc	132,474
Anixter Canada Inc	92,722
Apple Canada Inc	33,808
Applyboard Inc	585,049
AppsAnywhere, Inc	188,612
Architecture49 Inc	1,252,475
ASCM Western Canada Chapter	55,831
ASSA ABLOY Entrance Systems	72,338
Associated Health Systems Inc	79,460
Atlassian Pty Ltd	91,616
Attain Insight Solutions Inc	142,952
Austin Metal Fabricators LP	57,205
AVI-SPL Canada Ltd	702,467
BA Blacktop Infrastructure Inc	124,249
Baker Bros Construction	70,942
Barry-Hamel Equipment Ltd	376,408
Bartle & Gibson	34,151
BC Communications Inc	88,776

SUPPLIER'S NAME	EXPENSES
BC Hydro	3,328,685
BC Infrastructure Benefits Inc	504,000
BCNET	1,961,292
Beckman Coulter Canada LP	29,646
Bell Canada	149,840
Benifactor Capital	31,234
Best Buy Canada Ltd	33,804
Best Service Pros	5,208,845
BHD Instrumentation Ltd	43,036
Binnie Land Surveying Ltd	43,208
Biomerieux Canada Inc	184,278
Blackbaud	87,633
BMI Globaled Ltd	40,578
Bonfire Interactive Ltd	40,699
Boyden Vancouver	185,807
Bright Can-Achieve Ltd	39,819
Bryan Hemingway	34,675
Burnaby Board of Trade	27,509
Busch Systems International Inc	26,254
Camosun College	535,271
Campus Tech Av Inc	34,746
Canada Co Ltd	28,378
Canada Wide Media Limited	29,432
Canadian Nurses Association	25,725
Canam Consultants Ltd	30,980
Canon Canada Inc	29,537
Canstar Restorations LP	533,997
Cardinal Health Canada Inc	41,940
Cardinal Path	95,560
Cascade Raider Holdings Ltd	139,794
Cascadia Metals Ltd	46,754
CASN	49,312
CBC Glass & Glazing Inc.	41,919
CBRE Limited	26,915
CDW Canada Corp	445,068
Cengage Learning Canada Inc	387,944
Chairlines	39,327
Chairs 101	32,003
Charge Solar	49,334
Charter Telecom Inc	561,017
Chartwells	467,893
Chevron	40,072
CHRM Consulting	34,650
Citron Hygiene	80,981
City Of Burnaby	701,545

SUPPLIER'S NAME	EXPENSES
City of Richmond	184,172
City Of Vancouver	29,244
City Wide Environmental Cleaning	98,884
CityStudio Vancouver	65,000
Clark Wilson LLP	48,894
Claroty Inc	32,719
Coast Mailing Services Ltd	28,356
Colborne Architectural Group	78,562
College & Institutes Canada	150,615
Colliers Project Leaders Inc	91,634
Compass Group Canada	142,143
Compugen Inc	3,419,905
Compulocks Brands Inc	37,413
Concord Parking	167,745
Conexao Vancouver Inc	26,275
Consulab Educatech Inc	60,284
ControlUp Inc	32,933
Cool Air Rentals Ltd	26,487
Coptek Copper Covers	64,154
Cordance Operations LLC	34,250
Coriolis Consulting Corp	36,750
Cority Software Inc	132,808
Cornerstone Signage & Design Ltd	44,451
Corsmed AB	71,826
Council of Prairie and Pacific University	116,421
Creative Door Services	29,286
Creative Energy Vancouver Platforms	80,611
CSA Group	292,547
CT Control Temp Ltd	257,081
Custom Power Generation	36,265
CWB Group - Industry Services	38,008
D2L Corporation	136,464
De Lage Landen Financial Services	28,499
Dekor Glass (1996) Ltd	66,232
Delage Architecture & Design	34,889
Deloitte LLP	304,075
Deltec Electric Ltd	342,979
DHL	81,813
Dicks Lumber	161,435
DigiCert Inc.	46,010
Digi-Key Corporation	82,226
DiverseCity Community Resources Society	58,379
Douglas College	39,470
Dow and Associates	118,913
DW Technologies Ltd	42,144

SUPPLIER'S NAME	EXPENSES
Dynamic Rescue Training Ltd	116,288
E B Horsman & Son Ltd	224,857
Eaton Industries (Canada) Company	61,366
EBSCO Canada Ltd	57,067
Eckel Noise Control Technologies	521,339
Ecopest Inc.	155,027
EdEHR Technologies Inc.	63,998
Ecol Electric Ltd	37,397
Elander Inspections Ltd	34,591
Electro Sonic Group Inc	29,922
Ellucian Technologies Canada ULC	260,988
Elsevier Inc	176,788
EMCO Corporation	168,803
Enterprise Paper Co. Ltd.	65,089
Envelope 1st	49,812
Esbe Scientific Industries Inc	37,477
ESRI Canada Limited	35,028
Evoke Building Engineering Inc.	159,490
EXP Services Inc	123,323
eXplorance Inc	80,352
Facebook	73,071
Fasteel Industries Ltd	82,633
Festo Didactic Ltd	232,436
Finlink Construction Ltd	2,644,874
Fisher Scientific	214,015
Flightdeck Solutions, Ltd	1,050,146
Foreshore Equipment & Supply	56,313
Forte Law Corporation	92,131
FortisBC Energy Inc	1,188,952
Fraser Basin Council Society	34,000
Fraser Health Authority	756,713
Freestyle Spaces Ltd	28,242
Fronius Canada Ltd	90,195
Fulcrum Management Solutions Ltd	27,180
G Trasolini Contractors Ltd	262,826
GE Healthcare	28,244
Geneq Inc	28,997
GeoCue Group Inc.	63,726
George & Bell Consulting Inc.	47,250
GeoScan Subsurface Surveys Inc	65,861
Glacier Communications Inc	49,672
Glacier Media Digital Limited Partnership	52,876
Global Payments	302,371
Global Life Sciences Solutions	1,151,713
Goodheart-Willcox Publisher	26,518

SUPPLIER'S NAME	EXPENSES
Google	31,484
Grace Y.H. Chan	100,380
Graham Construction & Engineering	237,283
Graphically Speaking Services Inc	292,588
Great Big Solutions Ltd	39,195
Greater Vancouver Board of Trade	123,800
Greatvision Living Ltd	97,778
Gregg Distributors BC Ltd	220,199
Guard.me International Insurance	153,025
Guillevin International Inc	93,711
Gunnar Pacific Agencies Inc	49,121
Haebler Construction Projects Inc.	47,469
Harbour West Consulting Inc	62,902
Harbourgreene Consulting Inc.	110,690
Harris & Company	551,775
Hemlock Printers Limited	83,914
Heritage Office Furnishings	203,639
Hermes Medical Solutions Canada Inc	36,960
Homewood Health Inc	123,616
Honk Mobile	52,502
Horizan Health Network	44,579
Horizant, Inc	164,544
Horizon Recruitment	29,275
Houle Electric Ltd	155,386
Howard Carter Lease Ltd	139,245
HRAI	35,979
Hummingbird Philanthropic Solutions	117,075
Hunter Engineering Company	35,911
Hunter Glass & Aluminum Ltd.	46,674
IBM Canada	832,333
ICBC	101,536
Image Group Inc	169,163
Impark	328,316
Imperial Dade Canada Inc	368,317
Imperial Valve Ltd	29,854
Independent Supply Company Inc	27,578
InDro Robotics Inc	162,141
Innovative Interfaces Incorporated	114,946
Innovert Solutions	69,322
Insights Learning & Development	42,727
International SOS Assistance Inc	161,737
IPT Publishing & Training Ltd	31,110
Iron Age Manufacturing Ltd	62,389
ITIQ Tech Recruiters Inc	126,983
Ivanti Inc.	53,059

SUPPLIER'S NAME	EXPENSES
Jerry Mesner Consulting	122,574
Jive Software	286,249
John Wiley & Sons Canada Limited	154,320
Jones & Bartlett Publishers Inc	72,632
Justice Institute of BC	551,281
KC Overseas Education Private Limited	26,705
Kerr Wood Leidal Associates Ltd	176,795
KeyData Associates Inc	63,559
Keyence Canada Inc	37,945
Kim Okran International Studies Centre	27,954
Kincaid Holdings Ltd	2,216,773
King's Printer	111,470
Kirsten Reite Architect Inc	187,178
Kitamaat Valley Education Society	36,691
KMS Tools & Equipment Ltd	168,145
Kone Inc	225,133
Kongsberg Digital Simulation Ltd	256,595
Kontur Geotechnical Consultants	82,351
KPMG LLP	182,669
Kuda Equipment Ltd	222,687
Kwela Leadership & Talent Management Inc	49,822
L & J Graphics Corporation	34,304
Laerdal Medical Canada Ltd	141,088
LEC Quantity Surveying	253,632
Ledcor Construction Ltd	47,973,768
Leica Microsystems (Canada) Inc	217,970
Life Technologies Inc	142,401
Lin Haw International Co Ltd	25,217
Linde Canada Inc	71,397
Linkedin	64,361
Local Practice Architecture + Design	104,105
Login Canada	228,293
Lonsdale Quay Hotel	277,797
Lordco Parts Limited	67,176
Lost & Found Design Inc.	45,443
Luke McKnight	39,375
Luma Tech Solutions Canada Ltd	54,222
Luceo Consulting Inc	60,806
Mack Kirk Roofing and Sheet Metal Ltd	500,478
MacKay CEO Forums	36,750
Macquarie Equipment Finance Ltd	2,716,790
MAKE Projects Ltd	70,989
Manulife Financial Company	12,436,880
Maple Leaf Disposal Ltd	306,523
Marjorie Co Law Corporation	174,271

SUPPLIER'S NAME	EXPENSES
Mark's Work Wearhouse Ltd	52,235
Mathworks Inc	38,501
Maxcraft Avionics Ltd	82,253
Maxwell Floors Ltd	42,583
McElhanney Ltd	237,927
McGraw-Hill Ryerson Limited	156,575
McMaster-Carr Supply Co	33,195
MD Creative Design Agency Inc	118,501
Meltwater News Canada, Inc	59,612
Meridian One Cap Credit Corp	62,533
Metro Motors Ltd	101,230
Metro Testing & Engineering Ltd	64,988
Mettler-Toledo, Inc	28,060
Microserve Business Computer Service	671,018
Microsoft Canada Inc	85,744
Miltenyi Biotec, Inc.	419,854
Minister of Finance	8,861,767
MIZA Architects Inc	97,456
Mohawk College	56,900
Moriyama & Teshima Architects	888,475
Mouser Electronics	75,271
MTU Maintenance Canada Ltd	4,183,993
Multigraphics Ltd	48,953
Multivista Construction Documentation	150,211
Napa Auto Parts	90,892
National Project Management Inc	150,719
New City Solutions Inc	509,220
Newcomp Analytics Inc	160,311
NicheVision Inc	37,924
Nikon Canada Inc	235,473
OC Tanner Recognition Company Ltd	44,439
OMD Canada	1,245,048
OnSolve LLC	73,688
Open Door Ventures CCC Ltd	66,890
Oshkosh Aerotech Oregon, Inc	43,080
Otter Mechanical Ltd	40,893
Oxoid Company	28,481
Pace Solutions Corp	32,536
Pace Technologies Corporation	39,949
Pacific Bark Blowers Inc	28,934
Pacific Flying Club	1,501,847
Pacific Maintenance Services	38,693
Pacific Premiere Consulting Group	31,577
Pacific Western Paints Ltd	61,588
Paladin Security Group Ltd	4,355,374

SUPPLIER'S NAME	EXPENSES
Paladin Technologies Inc	938,228
Panglobal Training System	293,804
Paypal	70,164
PCL Constructors WestCoast Inc	3,513,523
Pearson Canada Inc.	335,908
Pension Corporation	22,247,333
Percona LLC	56,612
Perkins Will Canada Architects Co.	649,205
PFS Studio	66,502
Pickering Safety Inc	28,897
Pinchin Ltd.	233,827
Pinton Forrest & Madden Group Inc	59,036
Plaid Consulting	39,593
Pluralsight, LLC	25,873
Polytechnics Canada	103,357
Post Secondary Employers Association	71,796
Power Pros Electrical Ltd	37,427
Powerschool Canada ULC	27,241
Precision Nanosystems ULC	223,113
Predom Construction	44,142
Premier Landscaping Inc	483,185
PriceWaterhouseCoopers LLP	110,670
Primary Response	46,597
Procom Consultants Group Ltd.	246,510
Progressive Educational Systems	83,170
ProQuest LLC	113,265
Providence Health Care	687,911
Provincial Health Services Authority	83,014
QLESS Inc	30,039
QuidelOrtho Canada Corporation	28,064
R F Binnie & Associates Ltd	406,431
R P Electronic Components Ltd	25,331
Radiometer	161,075
Ready Education Inc.	68,792
Receiver General for Canada	13,731,303
Refrigerative Supply Limited	71,750
Reimer Hardwoods Ltd	62,475
RICOH Canada Inc	348,971
Riverwest General Contractors Ltd	51,078
Robert Half Canada Inc	67,687
Robertson Electric Wholesale BC Ltd	34,290
Roche Diagnostics	93,591
Rocky Point Engineering Ltd	29,715
S & S Insurance Services Ltd	135,000
Salesforce	57,995

SUPPLIER'S NAME	EXPENSES
Sapphire Sound Inc	307,721
Sartorius Stedim North America Inc	234,020
Sasco Contractors Ltd	280,049
Saunders ADR Solutions Ltd.	116,578
School District No 35 Langley	69,038
SCM Group	30,062
Scotiabank	109,869
Seaforth Environmental Service Ltd	45,676
Sebia Diagnostics Canada Inc	84,243
ServiceNow, Inc	104,325
SES Consulting Inc	28,140
Shaw Cable	32,963
Shelley Sainsbury	37,800
Showtime Event & Display	46,237
Siemens Canada Ltd	51,660
Siemens Healthcare Limited	300,290
Signly Ltd	71,709
SIMED Management	71,277
Simon Fraser University	272,610
Simtronics	26,502
SISA Energy	46,759
Slack Technologies, LLC	160,222
Smartsheet Inc.	53,263
Snap-On Tools Of Canada Ltd	54,441
Snowcap Contracting Ltd	308,802
Somagen Diagnostics Inc	83,835
Sommer Harris	52,514
Spartan Controls Ltd	45,877
Spatial Technologies Inc	57,101
Spears Sales & Service Ltd	57,921
Spencer Stuart Star Canada Inc	39,270
SPI Health and Safety Inc	66,512
Spicers Canada ULC	143,111
Spok, Inc.	29,524
Spur Communication Inc	29,128
Squiz Inc	25,219
Standard Building Supplies Ltd	94,299
Stantec Architecture Ltd	309,808
Staples Business Advantage	320,919
Starline Windows Ltd	661,275
StarRez, Inc	41,409
Steelguard Fence Ltd	40,897
Still Creek Press	83,383
Still Interpreting Inc	163,824
Stryker Canada ULC	85,134

SUPPLIER'S NAME	EXPENSES
Student Association of BCIT	166,447
Super Save Fuels	47,625
SW Event Technology	56,946
Swim International Recruiting	32,550
Sybertech Waste Reduction Ltd	57,323
Symbiotic Landscapes Ltd	65,591
Symplicity Corporation	30,758
Systemex Canada Inc	62,435
T2 Systems Inc	28,071
Taylor & Francis Group LLC	45,264
Techne Events Inc.	97,473
Technical Safety BC	51,505
Telemedia LLC	59,734
Telus Corp	480,640
The F.A. Bartlett Tree Expert Company	92,880
The Foundry Visionmongers Ltd	39,650
The Home Depot	115,382
The Peake of Catering Ltd.	56,364
Thermo Fisher Scientific (Mississauga)	52,144
Thinkspace Architecture Planning Interior Design	678,642
Thirdwave Bus Services	41,109
Thomas Skinner & Son Ltd	156,693
Thomson Reuters Canada	53,557
Thurber Engineering Ltd	126,196
Total Energy Systems Ltd	384,586
Trades Training Consortium of British Columbia	97,639
Trane Canada ULC	117,024
Turning Point Technology Services	843,512
Uline Canada Corporation	146,179
University of the Fraser Valley	83,657
UPS Canada	113,147
Urban Arts Architecture Inc.	575,137
Urban Impact Recycling Ltd	44,241
Values Centered Consultancy Ltd	41,766
Vancouver Coastal Health Authority	154,565
Vancouver International Airport Authority	86,059
Vancouver Island Health Authority	122,099
Varsteel Ltd	67,874
VCEC Education Consulting Ltd	41,524
Veza Consulting Ltd	38,063
Viking Fire Protection Inc	549,601
VWR International Co	890,354
W3 Design Group	26,245
Weldcor Supplies BC Inc	73,779
Werfen	47,600

<u>SUPPLIER'S NAME</u>	<u>EXPENSES</u>
Wesco Distribution-Canada Inc	170,451
Westburne West	433,871
Westin Bayshore Resort and Marina	57,137
White Rabbit Creative	50,803
Williams Scotsman of Canada Inc	119,766
Wiseblood Consultancy Ltd.	46,935
WorkSafe BC	483,982
Zoom Video Communications Inc	197,868
ZZ --- ACCOUNTS UNDER \$25,000	<u>8,167,085</u>
Grand Total	<u><u>219,246,052</u></u>

BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY
SCHEDULE OF SEVERANCE AGREEMENTS
FOR THE YEAR ENDED MARCH 31, 2024
EXHIBIT E

BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY
SCHEDULE OF SEVERANCE AGREEMENTS
FOR THE YEAR ENDED MARCH 31, 2024

The number of agreements made during the 2023/24 fiscal year with employees excluded from coverage under collective agreements was 9.

The range of equivalent months' gross salaries represented by the severance agreements was 4 to 19 months.

BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY

SCHEDULE OF DEBTS

FOR THE YEAR ENDED MARCH 31, 2024

EXHIBIT F

BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY

SCHEDULE OF DEBTS

FOR THE YEAR ENDED MARCH 31, 2024
(thousands of dollars)

Debentures:			Additional Debt			
Certificate Number	Maturity Date	Rate	Balance 31-Mar-24	Accumulated Sinking Fund	Balance 31-Mar-23	Annual Payment
BCITCDP	Sep,08,2023	8.00%	-	-	12,888	430
BCCD-25	Jun,18,2042	4.30%	37,241	4,427	37,514	1,111
			-	-		-
Capital Lease Obligations			25,894	3,856	24,598	2,482
			<u>63,135</u>	<u>8,283</u>	<u>75,000</u>	<u>4,023</u>

BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY
SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS
FOR THE YEAR ENDED MARCH 31, 2024
EXHIBIT G

BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY
SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS
FOR THE YEAR ENDED MARCH 31, 2024

The number of guarantee and indemnity agreements in force which required Ministry of Finance approval prior to being given under the Financial Administration Act Guarantees and Indemnities Regulation (B.C. 258/87) during the 2023/24 fiscal year was 11.

There were no Guarantee Agreements approved during the year.

List of indemnities approved during the year by Risk Management Branch of the Ministry of Finance:

Indemnity Agreement	Date Approved
1 First Nations Health Authority	Apr 21, 2023
2 His Majesty the King in right of the Province of British Columbia, represented by the Minister of Post-Secondary Education and Future Skills	May 05, 2023
3 A.S.T.C Science World Society	May 31, 2023
4 Science Fair Foundation BC	Jun 21, 2023
5 Mitacs Inc.	Jul 05, 2023
6 Siemens Canada Limited	Jul 13, 2023
7 Niagara Health System	Jul 14, 2023
8 Adobe Inc.	Aug 25, 2023
9 British Columbia Hydro and Power Authority	Aug 28, 2023
10 Edelman Public Relations Worldwide Canada, Inc.	Sep 22, 2023
11 Telus Communications Inc.	Oct 06, 2023
12 Namecoach Inc.	Nov 06, 2023
13 Digital Education Company Ltd.	Dec 07, 2023
14 Meloche Monnex Inc.	Feb 27, 2024
15 Colleges and Institutes Canada (CICan)	Mar 08, 2024
16 Moneris Solutions Corporation	Mar 08, 2024
17 Various Architects	Mar 11, 2024
18 Various Consultants	Mar 11, 2024
19 American Type Culture Collection	Mar 15, 2024
20 Anthology Inc.	Mar 26, 2024

BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY
STATEMENT OF FINANCIAL INFORMATION APPROVAL
FOR THE YEAR ENDED MARCH 31, 2024
EXHIBIT H

BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY
STATEMENT OF FINANCIAL INFORMATION APPROVAL
FOR THE YEAR ENDED MARCH 31, 2024

The undersigned represents the Board of Governors of BCIT and approves all the statements and schedules included in this Statement of Financial Information, produced under the *Financial Information Act*.

A handwritten signature in black ink, appearing to read 'Don Matthew', with a long horizontal flourish extending to the right.

Don Matthew
Chair of Audit and Finance Committee

Date: October 2, 2024