

**AGENDA OF THE MEETING OF  
THE OPEN SESSION OF THE BOARD OF GOVERNORS**

Wednesday, October 21, 2020, at 4 p.m.  
via Zoom Video Conferencing

Join Zoom Meeting: <https://concordia-ca.zoom.us/j/93444097334>

Meeting ID: 934 4409 7334

Passcode: 702802

Join by conference call: 1-438-809-7799

<b>Time</b>	<b>Item</b>	<b>Presenter/s</b>	<b>Action</b>
4:00	1. Call to order	H. Antoniou	
	1.1 Adoption of the Agenda	H. Antoniou	Approval

**CONSENT AGENDA**

2.	Requests for the use of the Concordia name (Document BG-2020-7-D2)		Approval
3.	Audit Committee recommendations:		Approval
3.1	Système d'information financière des universités (SIFU) for year ended April 30, 2020 (Document BG-2020-7-D3)		
3.2	Interfund transfers for the year ended April 30, 2020 (Document BG-2020-7-D4)		
4.	Borrowing from Financement-Québec (BG-2020-7-D5)		Approval
5.	Audit Committee report (Document BG-2020-7-D6)		Information
6.	Finance Committee report (Document BG-2020-7-D7)		Information

**REGULAR AGENDA**



4:05	7.	President's report (Document BG-2020-7-D8)	G. Carr	Information
4:15	8.	Finance Committee recommendations:	K. Brooks/ D. Cossette	Approval
	8.1	Adoption of <i>Endowment Policy</i> (Document BG-2020-7-D9)		
	8.2	Revisions to the <i>Capital Asset Management and Financing Policy</i> (CFO-4) (Document BG-2020-7-D10)		
4:30	9.	Audit Committee recommendations:	G. Paulez/ D. Cossette	Approval
	9.1	Consolidated financial statements for the year ended April 30, 2020 (Document BG-2020-7-D11)		
	9.2	État de traitement (statement of salaries) for the year ended April 30, 2020 (Document BG-2020-7-D12)		
4:45	10.	Sustainability Action Plan 2020-2025 (Document BG-2020-7-D13)	G. Carr/ R. Côté/ A. Whitelaw/ P. Wood-Adams/ M. Di Grappa	Information
5:15	11.	Other business		
5:20	12.	Adjournment	H. Antoniou	





**BOARD OF GOVERNORS  
OPEN SESSION  
Meeting of October 21, 2020**

**AGENDA ITEM:** Requests for the use of the Concordia name

**ACTION REQUIRED:** For approval

**SUMMARY:** Associations or groups wishing to use the Concordia name must obtain the permission of the Board of Governors, as set out in the *Policy on the Use of Concordia University's Name, Logo and Related Insignia, and the Governance of its Visual Character and Digital Presence* ([SG-4](#)).

**BACKGROUND:** The following requests were reviewed by the Dean of Students and the Office of the Secretary-General which are recommending Board approval:

- **Concordia Film Society**, whose mandate is to bring together people who are passionate about cinematic art through the production of movies, with a primary focus on learning by practicing.
- **Concordia Sports Management Group**, whose objective is to offer Concordia students the opportunity to gain first-hand experience in the sports management industry while positioning athletes to succeed in their respective sport.
- **Themed Entertainment Association (TEA) Concordia**, whose goal is to celebrate the themed entertainment industry and experiential storytelling, with a strong focus on Montreal's own contributions to act as a source of creativity and innovation for Concordia's student body.

**DRAFT MOTION:** That, subject to the conditions set out in the *Policy on the Use of Concordia University's Name, Logo and Related Insignia, and the Governance of its Visual Character and Digital Presence* ([SG-4](#)), the Board of Governors approve the following requests to use the Concordia name:

- **Concordia Film Society**
- **Concordia Sports Management Group**
- **Themed Entertainment Association (TEA) Concordia**

**PREPARED BY:**

Name: Danielle Tessier  
Date: October 14, 2020









**BOARD OF GOVERNORS  
OPEN SESSION  
Meeting of October 21, 2020**

**AGENDA ITEM:** Audit Committee recommendation: Système d'information financière des universités (SIFU) for the year ended April 30, 2020

**SUMMARY:** Following review and recommendation of the Audit Committee, Board approval is being sought with respect to the SIFU report.

**BACKGROUND:** Under the "*Loi sur les établissements d'enseignement de niveau universitaire*", the University is required to produce the report entitled Système d'informations financières des universités (SIFU) on an annual basis in addition to our regular financial statements.

This report constitutes a complete set of financial statements (excluding cash flow statement) including a specific auditor's report using the format mandated by the government. It differs from the University's regular financial statements in that it is based on a specific chart of accounts and different funds structure mandated by the government. The objective is to standardize the information between all Quebec universities.

**DRAFT MOTION:** That, on recommendation of the Audit Committee, the Board of Governors approve the Système d'information financière des universités (SIFU) for the year ended April 30, 2020.

Name: Danielle Tessier  
Date: October 6, 2020







Madame Catherine Tremblay  
Directrice des contrôles financiers et des systèmes  
Ministère de l'Éducation et de l'Enseignement supérieur  
1035, rue De La Chevrotière, 19<sup>e</sup> étage  
Québec (Québec) G1R 5A5

Madame la Directrice,

#### 4.1.1 Concordance du SIFU par rapport aux états financiers audités

Page du SIFU	Total des familles de comptes	Fonds de fonctionnement	Fonds avec restrictions	Fonds d'immobilisations	Fonds de dotation	Autres fonds	Total des fonds	#Annexe pour conciliation
1	État de la situation financière							
	Actif court terme	31 446 380	204 757 528	43 657 309			279 861 217	1A
	Actif long terme	(31 446 697)	(204 757 209)	(43 657 464)			(42 654 370)	1B
	Total de l'actif	(317)	319	(155)			237 206 847	1C
	Passif à court terme	205 208 695	(57 086 322)	31 997 866			180 120 239	2A
	Passif à long terme	(205 209 000)	57 086 641	(31 997 596)			(57 087 045)	2B
	Total du passif	(305)	319	270			237 207 284	2C
	Soldes de fonds à l'état de la situation financière	(12)	–	(424)			(436)	3
2	Total des produits	1 801 875	(816)	–			1 801 059	4A
3	Total des charges	1 801 472	10 671	1 299			1 813 442	4B
	Excédent (insuffisance) des produits par rapport aux charges	406	(11 487)	(1 299)			(12 383)	4C
4	Soldes à la fin de l'exercice	(11)	–	(424)			(435)	5
Aucun écart n'a été relevé								



**4.2.1 Concordance des annexes tributaires des mêmes données financières que les pages 1 à 4 du SIFU**

L'onglet « Transmissions » présente « 0 cohérence(s) non respectée(s) » <input checked="" type="checkbox"/>			
Annexe(s) modifiée(s) à la suite de l'application des procédures d'audit spécifiées	Cellule(s) visée(s)	Nature de la modification	Commentaires
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			

**4.2.2 Informations additionnelles sur les virements interfonds**


<b>Volet 1</b>	Tous les tests sur les projets inscrits à l'annexe 12A du SIFU indiquent que ces projets sont correctement identifiés <input checked="" type="checkbox"/>	
	L'auditeur indépendant a dû obtenir <u>[NOMBRE]</u> confirmations signées par le responsable des ressources financières, le tout annexé à la fin de ce rapport	
<b>Volet 2</b>	Les totaux correspondants entre les annexes 12 et 12A sont effectivement égaux <input checked="" type="checkbox"/>	
	L'écart entre les totaux correspondants des annexes 12 et 12A n'est dû qu'au fait que l'annexe 12A indique seulement les virements interfonds de plus de 100 000 \$ <input type="checkbox"/>	
	Une nouvelle annexe 12 a été produite par l'université à la suite de l'application des procédures d'audit spécifiées <input type="checkbox"/>	
	Une nouvelle annexe 12A a été produite par l'université à la suite de l'application des procédures d'audit spécifiées <input type="checkbox"/>	




**4.3.1 Validation des virements interfonds**

	Présence	Absence	Montants (\$)	Commentaires
Approbation des virements interfonds par le conseil d'administration	X			
Dépassement des virements interfonds par rapport au montant autorisé par le conseil d'administration			N/A	

**4.3.2 Revenus faisant l'objet d'une affectation d'origine externe**


<b>Nombre de transactions répertoriées : 11</b>		<b>Total en dollars des transactions répertoriées : 33 354 695,55 \$</b>	
<b>Les revenus échantillonnés font tous l'objet d'une affectation d'origine externe <input checked="" type="checkbox"/></b>			
Identification des revenus : - ne faisant pas l'objet d'une affectation d'origine externe - qui s'avèrent être des : <ul style="list-style-type: none"> <li>• dotations</li> <li>• apports affectés à l'acquisition d'immobilisations</li> </ul>	Montants en dollars	Commentaires	
Voir annexe 			

**4.3.3 Inscription des montants forfaitaires réglementés des droits de scolarité des étudiants étrangers**

<b>Les tests sur le poste #402 du SIFU ne présentent que des montants forfaitaires réglementés des droits de scolarité des étudiants étrangers <input checked="" type="checkbox"/></b>		
Advenant le cas où les tests sur le compte #402 du SIFU démontrent que ce compte contient des opérations autres que les montants forfaitaires réglementés des droits de scolarité des étudiants étrangers, l'auditeur indépendant doit mentionner la nature et le montant de ces autres opérations		
Nature des opérations non conformes aux dispositions du Cahier des définitions	Montants en cause (\$)	Commentaires
Voir annexe 		



**4.3.4 Inscription des montants forfaitaires des droits de scolarité des étudiants canadiens non-résidents du Québec**

<b>Les résultats des tests sur le poste #403 du SIFU ne présentent que des montants forfaitaires des droits de scolarité des étudiants canadiens non-résidents du Québec</b> <input type="checkbox"/>		
Advenant le cas où le compte #403 du SIFU inclut des opérations autres que les montants forfaitaires des droits de scolarité des étudiants canadiens non-résidents du Québec, l'auditeur indépendant doit mentionner la nature et le montant de ces autres opérations		
Nature des opérations non conformes aux dispositions du Cahier des définitions	Montants en cause (\$)	Commentaires
Voir annexe 		

Nous n'avons pas procédé à un audit du SIFU et, par conséquent, nous n'exprimons pas une opinion à son sujet.

Le présent rapport doit être utilisé uniquement par le ministère de l'Éducation et de l'Enseignement supérieur et ne doit pas être diffusé à d'autres parties.

Veuillez agréer, Madame la Directrice, l'expression de nos meilleurs sentiments.

Montréal, Canada

Date



CONCILIATION DES DONNÉES FINANCIÈRES ENTRE LES ÉTATS FINANCIERS AUDITÉS DE L'UNIVERSITÉ ET LE SIFU

ANNEXE 1

A) Actif à court terme	SIFU	États financiers	Écart	
<u>Fonds de fonctionnement</u>				
Actifs à court terme	127 383 380 \$	95 937 000 \$	31 446 380 \$	
Avance à d'autres fonds - sans intérêt		31 998 000 \$	-31 998 000 \$	Avance à d'autres fonds - sans intérêt, présentée à court terme dans le SIFU mais classifiée à long terme dans les états financiers
Frais reportés		-551 303 \$	551 303 \$	Présenté à court terme aux états financiers mais à long terme dans le SIFU
	127 383 380 \$	127 383 697 \$	-317 \$	Dû à l'arrondissement
<u>Fonds avec restrictions</u>				
Actifs à court terme	237 442 528 \$	32 685 000 \$	204 757 528 \$	
Placements a long terme		-954 791 \$	954 791 \$	Présenté à court terme aux états financiers mais à long terme au SIFU
Investissements dans les partenariats de recherche		503 000 \$	-503 000 \$	Présenté à long terme aux états financiers mais à court terme au SIFU
Avances a d'autres fonds		205 209 000 \$	-205 209 000 \$	Présenté à long terme aux états financiers mais à court terme au SIFU
	237 442 528 \$	237 442 209 \$	319 \$	Dû à l'arrondissement
<u>Fonds d'immobilisation</u>				
Actifs à court terme	45 287 309 \$	1 630 000 \$	43 657 309 \$	
Subventions à recevoir LT		43 657 000 \$	-43 657 000 \$	Subvention à recevoir présenté dans long terme aux états financiers vs à court terme au SIFU
	45 287 309 \$	45 287 000 \$	309 \$	Dû à l'arrondissement
<u>Total des fonds</u>				
Actifs à court terme	410 113 217 \$	130 252 000 \$	279 861 217 \$	Somme des variances expliquées ci-dessus
B) Actif à long terme	SIFU	États financiers	Écart	
<u>Fonds de fonctionnement</u>				
Actifs à long terme	270 440 303 \$	301 887 000 \$	-31 446 697 \$	
Avance à d'autres fonds - sans intérêt		-31 998 000 \$	31 998 000 \$	Avance à d'autres fonds - sans intérêt présenté a court terme dans le SIFU mais classifié a long terme dans les états financiers
Frais reportés		551 303 \$	-551 303 \$	Présenté à court terme aux états financiers mais à long terme dans le SIFU
	270 440 303 \$	270 440 303 \$	0 \$	
<u>Fonds avec restrictions</u>				
Actifs à long terme	954 791 \$	205 712 000 \$	-204 757 209 \$	
Placements a long terme		954 791 \$	-954 791 \$	Présenté à court terme aux états financiers mais à long terme au SIFU
Investissements dans le partenariat de reserche		-503 000,00 \$	503 000 \$	Présenté à long terme aux états financiers mais à court terme au SIFU
Avances a d'autres fonds		-205 209 000 \$	205 209 000 \$	Présenté à long terme aux états financiers mais à court terme au SIFU
	954 791 \$	954 791 \$	0 \$	
<u>Fonds d'immobilisation</u>				
Actifs à long terme	986 483 536 \$	1 030 141 000 \$	-43 657 464 \$	
		-43 657 000 \$	43 657 000 \$	Subvention à recevoir présenté à long terme aux états financiers vs à court terme au SIFU
	986 483 536 \$	986 484 000 \$	-464 \$	Dû à l'arrondissement
<u>Total des fonds</u>				
Actifs à long terme	1 257 878 630 \$	1 300 533 000 \$	-42 654 370 \$	Somme des variances expliquées ci-dessus et somme des avances à d'autres fonds, qui ne sont pas présentés aux états financiers sous la colonne de fonds totaux, mais présentés dans les fonds individuels.
C) Total des actifs	SIFU	États financiers	Écart	
<u>Fonds de fonctionnement</u>				
Total actifs	397 823 683 \$	397 824 000 \$	-317 \$	Dû à l'arrondissement
<u>Fonds avec restrictions</u>				
Total actifs	238 397 319 \$	238 397 000 \$	319 \$	Dû à l'arrondissement
<u>Fonds d'immobilisation</u>				
Total actifs	1 031 770 845 \$	1 031 771 000 \$	-155 \$	Dû à l'arrondissement
<u>Total des fonds</u>				
Total actifs	1 667 991 847 \$	1 430 785 000 \$	237 206 847 \$	Somme des avances à d'autres fonds, qui ne sont pas présentés aux états financiers sous la colonne de fonds totaux, mais présentés dans les fonds individuels.
ANNEXE 2				
A) Passif à court terme	SIFU	États financiers audités	Écart	
<u>Fonds de fonctionnement</u>				
Passif à court terme	444 873 695 \$	239 665 000 \$	205 208 695 \$	
Due à d'autres fonds - sans intérêt		205 209 000 \$	-205 209 000 \$	Présenté à long terme aux états financiers mais à court terme au SIFU
	444 873 695 \$	444 874 000 \$	-305 \$	Dû à l'arrondissement
<u>Fonds avec restrictions</u>				
Passif à court terme	10 637 678 \$	67 724 000 \$	-57 086 322 \$	
Apports reportés		-57 086 000 \$	57 086 000 \$	Présenté à court terme aux états financiers mais à long terme au SIFU
	10 637 678 \$	10 638 000 \$	-322 \$	Dû à l'arrondissement
<u>Fonds d'immobilisation</u>				
Passif à court terme	87 807 866 \$	55 810 000 \$	31 997 866 \$	
Due à d'autres fonds, sans intérêt		31 998 000 \$	-31 998 000 \$	Présenté à long terme aux états financiers mais à court terme au SIFU
	87 807 866 \$	87 808 000 \$	-134 \$	Dû à l'arrondissement
<u>Total des fonds</u>				
Passif à court terme	543 319 239 \$	363 199 000 \$	180 120 239 \$	Somme des variances expliquées ci-dessous
B) Passif à long terme	SIFU	États financiers audités	Écart	
<u>Fonds de fonctionnement</u>				
Passif à long terme	179 351 000 \$	384 560 000 \$	-205 209 000 \$	



Due à d'autres fonds - sans intérêt		-205 209 000 \$	205 209 000 \$	Présenté à long terme aux états financiers mais à court terme au SIFU
	179 351 000 \$	179 351 000 \$	0 \$	Dû à l'arrondissement
<u>Fonds avec restrictions</u>				
Passif à long terme	111 188 641 \$	54 102 000 \$	57 086 641 \$	
Apports reportés		57 086 000 \$	-57 086 000 \$	Présenté à court terme aux états financiers mais à long terme au SIFU
	111 188 641 \$	111 188 000 \$	641 \$	Dû à l'arrondissement
<u>Fonds d'immobilisation</u>				
Passif à long terme	775 023 404 \$	807 021 000 \$	-31 997 596 \$	
Due à d'autres fonds, sans intérêt		-31 998 000 \$	31 998 000 \$	Présenté à long terme aux états financiers mais à court terme au SIFU
	775 023 404 \$	775 023 000 \$	404 \$	Dû à l'arrondissement
<u>Total des fonds</u>				
Passif à long terme	1 065 563 045 \$	1 008 476 000 \$	57 087 045 \$	Somme des variances expliquées ci-dessus et somme des avances à d'autres fonds, qui ne sont pas présentés aux états financiers sous la colonne de fonds totaux, mais présentés dans les fonds individuels.

<b>C) Total des passifs</b>	<b>SIFU</b>	<b>États financiers audités</b>	<b>Écart</b>	
<u>Fonds de fonctionnement</u>				
Total passifs	624 224 695 \$	624 225 000 \$	-305 \$	Dû à l'arrondissement
<u>Fonds avec restrictions</u>				
Total passifs	121 826 319 \$	121 826 000 \$	319 \$	Dû à l'arrondissement
<u>Fonds d'immobilisation</u>				
Total passifs	862 831 270 \$	862 831 000 \$	270 \$	Dû à l'arrondissement
<u>Total des fonds</u>				
Total passifs	1 608 882 284 \$	1 371 675 000 \$	237 207 284 \$	Somme des avances à d'autres fonds, qui ne sont pas présentés aux états financiers sous la colonne de fonds totaux, mais présentés dans les fonds individuels.

ANNEXE 3  
Soldes de fonds de l'état de la situation financiere

	<b>SIFU</b>	<b>États financiers audités</b>	<b>Écart</b>	
<u>Fonds de fonctionnement</u>	-226 401 012 \$	-226 401 000 \$	-12 \$	Dû à l'arrondissement
<u>Fonds avec restrictions</u>	116 571 000 \$	116 571 000 \$	0 \$	
<u>Fonds d'immobilisation</u>	168 939 576 \$	168 940 000 \$	-424 \$	Dû à l'arrondissement
<u>Total des fonds</u>	59 109 564 \$	59 110 000 \$	-436 \$	Dû à l'arrondissement

ANNEXE 4  
A) Produits

	<b>SIFU</b>	<b>États financiers audités</b>	<b>Écart</b>	
<u>Fonds de fonctionnement</u>	539 149 875 \$	537 348 000 \$	1 801 875 \$	Frais indirects de contrats remboursés présenté en augmentation de produits dans le SIFU
<u>Fonds avec restrictions</u>	66 045 184 \$	66 046 000 \$	-816 \$	Dû à l'arrondissement
<u>Fonds d'immobilisation</u>	37 976 000 \$	37 976 000 \$	0 \$	
<u>Total des fonds</u>	643 171 059 \$	641 370 000 \$	1 801 059 \$	Somme des variances expliquées ci-dessus

B) Charges

	<b>SIFU</b>	<b>États financiers audités</b>	<b>Écart</b>	
<u>Fonds de fonctionnement</u>	522 574 472 \$	520 773 000 \$	1 801 472 \$	Frais indirects de contrats remboursés présenté en diminution de charges dans les états financiers
<u>Fonds avec restrictions</u>	63 685 671 \$	63 675 000 \$	10 671 \$	Dû à l'arrondissement
<u>Fonds d'immobilisation</u>	88 211 299 \$	88 210 000 \$	1 299 \$	Dû à l'arrondissement
<u>Total des fonds</u>	674 471 442 \$	672 658 000 \$	1 813 442 \$	Somme des variances expliquées ci-dessus

C) Excédent

	<b>SIFU</b>	<b>États financiers audités</b>	<b>Écart</b>	
<u>Fonds de fonctionnement</u>	16 575 406 \$	16 575 000 \$	406 \$	Dû à l'arrondissement
<u>Fonds avec restrictions</u>	2 359 513 \$	2 371 000 \$	-11 487 \$	Voir explications des variances ci-dessus
<u>Fonds d'immobilisation</u>	-50 235 299 \$	-50 234 000 \$	-1 299 \$	Voir explications des variances ci-dessus
<u>Total des fonds</u>	-31 300 384 \$	-31 288 000 \$	-12 384 \$	Somme des variances expliquées ci-dessus

ANNEXE 5  
Soldes à la fin de l'exercise

	<b>SIFU</b>	<b>États financiers audités</b>	<b>Écart</b>	
<u>Fonds de fonctionnement</u>	-226 401 011 \$	-226 401 000 \$	-11 \$	Dû à l'arrondissement
<u>Fonds avec restrictions</u>	0 \$	0 \$	0 \$	
<u>Fonds d'immobilisation</u>	168 939 576 \$	168 940 000 \$	-424 \$	Dû à l'arrondissement
<u>Fonds de dotation</u>	116 571 000 \$	116 571 000 \$	0 \$	
<u>Total des fonds</u>	59 109 565 \$	59 110 000 \$	-435 \$	Somme des variances expliquées ci-dessus





**Université Concordia**

# **Système d'information financière des universités 2019-2020**

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Responsable des ressources financières

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Date



## Université Concordia

### Système d'information financière des universités 2019-2020

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Université Concordia  
**ETAT DE LA SITUATION FINANCIERE**  
**au 30 avril 2020**

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		Annexe et note à compléter	Fonds de fonctionnement 1	Fonds avec restrictions 2	Fonds d'immobilisations 3	Fonds de dotation 4	Autres fonds 5	Ajustements 6	Total 7	
<b>ACTIF</b>										
<b>Actif à court terme</b>										
1	Encaisse (001)	s/o	19,582,000	0	0	0	0		19,582,000	1
2	Placements à court terme (005)	s/o	0	0	0	0	480,927		480,927	2
3	Intérêts courus à recevoir (010)	s/o	0	0	0	0	0		\$	3
4	Fonds détenus par un fiduciaire (090)	s/o	0	0	0	0	0		\$	4
5	Subventions à recevoir Ministère (015)	Note 2 (annexe 20)	20,914,000	- - -	- - -	- - -	- - -		20,914,000	5
6	Comptes débiteurs - Droits de scolarité (020)	s/o	7,462,589	- - -	- - -	- - -	- - -		7,462,589	6
7	Autres montants à recevoir (025, 026, 030, 170)	s/o	41,940,411	31,752,691	43,657,566	0	0		117,350,668	7
8	Encaissements exigibles à court terme (141, 142)	s/o	0	0	0	0	0		\$	8
9	Avances à d'autres fonds (040, 045, 050, 055, 060, 065)	Annexe 12	31,997,864	76,555,748	0	116,571,000	12,082,162		237,206,774	9
10	Frais payés d'avance (070)	s/o	4,630,401	0	1,629,743	0	0		6,260,144	10
11	Stocks (075)	s/o	1,407,418	0	- - -	0	0		1,407,418	11
<b>Total de l'actif court terme</b>			127,934,683	108,308,439	45,287,309	116,571,000	12,563,089	\$	410,664,520	
<b>Actif à long terme</b>										
12	Frais reportés (080)	s/o	(0)	0	0	0	0		(0)	12
13	Subventions et autres apports à recevoir à long terme (171, 172, 173, 174)	s/o	0	0	67,043,646	0	0		67,043,646	13
14	Avances à d'autres fonds à long terme (185)	Annexe 12	0	0	0	0	0		\$	14
15	Placements à long terme (125, 130)	s/o	269,889,000	954,791	0	0	0		270,843,791	15
16	Effets à recevoir à long terme (124)	s/o	0	0	0	0	0		\$	16
17	Prêts hypothécaires et autres prêts (135, 140)	s/o	0	0	0	0	0		\$	17
18	Immobilisations (105)	Annexe 16	- - -	- - -	919,439,890	- - -	- - -		919,439,890	18
19	Contributions du siège social aux constituantes de l'UQ (110)	s/o	- - -	- - -	0	- - -	- - -		\$	19
20	Autres actifs (085, 115, 150, 155, 160, 165)	Annexe 9	0	(0)	0	0	0		1	20
21	Juste valeur des instruments financiers dérivés (180)	s/o	0	0	0	0	0		0	21
22	<b>TOTAL DE L'ACTIF</b>		\$ 397,823,683	\$ 109,263,230	\$ 1,031,770,846	\$ 116,571,000	\$ 12,563,089	\$ -	\$ 1,667,991,849	22



Université Concordia  
ETAT DE LA SITUATION FINANCIERE  
au 30 avril 2020

Page 1 B

		Annexe et note à compléter	Fonds de fonctionnement 1	Fonds avec restrictions 2	Fonds d'immobilisations 3	Fonds de dotation 4	Autres fonds 5	Ajustements 6	Total 7	
<b>PASSIF</b>										
	<b>Passif à court terme</b>									
23	Découvert de banque (201)	s/o	0	0	0	0	0			\$ 23
24	Emprunts à court terme (205)	Note 4 (annexe 20)	132,512,851	0	0	0	0		132,512,851	24
25	Dépôts de garantie et retenues sur contrats (305, 310)	s/o	0	0	0	0	0			\$ 25
26	Subventions à rembourser au Ministère (210)	Note 2 (annexe 20)	0	- - -	- - -	- - -	- - -			\$ 26
27	Salaires et charges sociales à payer (255, 256, 257, 258)	s/o	52,361,731	0	- - -	0	0		52,361,731	27
28	Avantages sociaux futurs à payer (259)	s/o	0	0	- - -	0	0			\$ 28
29	Comptes créditeurs (215, 220)	s/o	32,308,270	10,613,998	18,785,002	0	23,680		61,730,949	29
30	Produits reportés (260)	Annexe 7	22,481,934	0	- - -	- - -	0		22,481,934	30
31	Apports reportés à court terme (261, 262, 263, 264)	s/o	0	0	0	0	0			\$ 31
32	Portion de la dette exigible à court terme (314)	s/o	0	0	37,025,000	0	0		37,025,000	32
33	Avances d'autres fonds (225, 230, 235, 240, 245, 250)	Annexe 12	205,208,910	0	31,997,864	0	0		237,206,774	33
	<b>Total du passif à court terme</b>		<b>444,873,695</b>	<b>10,613,998</b>	<b>87,807,866</b>	<b>\$ 23,680</b>	<b>\$</b>	<b>\$</b>	<b>543,319,239</b>	
	<b>Passif à long terme</b>									
34	Avantages sociaux futurs à payer à long terme (370)	s/o	179,351,000	0	0	0	0		179,351,000	34
35	Dettes à long terme (315, 320, 325, 330)	s/o	0	0	644,836,161	0	0		644,836,161	35
36	Obligations découlant des contrats de location - acquisition (335)	s/o	0	0	0	0	0			\$ 36
37	Apports reportés (360, 361, 362, 363)	s/o	0	98,649,232	130,187,243	- - -	- - -		228,836,475	37
38	Juste valeur des instruments financier dérivés (365)	s/o	0	0	0	0	0			\$ 38
39	Autres passifs (265, 270, 275, 280, 285)	Annexe 9	0	0	0	0	12,539,409		12,539,409	39
40	<b>TOTAL DU PASSIF</b>		<b>\$ 624,224,695</b>	<b>\$ 109,263,230</b>	<b>\$ 862,831,270</b>	<b>\$ -</b>	<b>\$ 12,563,089</b>	<b>\$ -</b>	<b>\$ 1,608,882,284</b>	<b>40</b>

**SOLDES DE FONDS**

41	Grevé d'affectations d'origine interne (290)	Annexe 8	65,590,847	0	63,050,000	0	0		128,640,847	41
42	Grevé d'affectations d'origine externe (302 FD et AF)	s/o	- - -	- - -	- - -	116,571,000	0		116,571,000	42
43	Non grevé d'affectation (295 FF)	s/o	(291,991,859)	- - -	- - -	- - -	- - -		(291,991,859)	43
44	Produits nets non transférés d'affectation d'origine interne (350 FD)	s/o	- - -	- - -	- - -	0	- - -			\$ 44
45	Produits nets non transférés d'affectation d'origine externe (355 FD)	s/o	- - -	- - -	- - -	0	- - -			\$ 45
46	Investi en immobilisations (304 FI)	s/o	- - -	- - -	105,889,576	- - -	- - -		105,889,576	46
47	<b>TOTAL DES SOLDES DE FONDS</b>		<b>-\$ 226,401,012</b>	<b>\$ -</b>	<b>\$ 168,939,576</b>	<b>\$ 116,571,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 59,109,565</b>	<b>47</b>

<b>48</b>	<b>TOTAL DU PASSIF ET DES SOLDES DE FONDS</b>		<b>\$ 397,823,683</b>	<b>\$ 109,263,230</b>	<b>\$ 1,031,770,846</b>	<b>\$ 116,571,000</b>	<b>\$ 12,563,089</b>	<b>\$ -</b>	<b>\$ 1,667,991,849</b>	<b>48</b>
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Université Concordia  
État des produits  
de l'exercice terminé le 30 avril 2020

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	Annexe et note à compléter	Fonds de fonctionnement	Fonds avec restrictions	Fonds d'immobilisations	Fonds de dotation (Note 1)	Autres fonds	Ajustements	Total	
		1	2	3	4	5	6	7	
1	Droits de scolarité de base (étudiants réglemētés) (401)	s/o	64,616,355	---	---	---		64,616,355	1
2	Montants forfaitaires internationaux des étudiants réglemētés (402)	s/o	15,220,119	---	---	---		15,220,119	2
3	Montants forfaitaires canadiens des étudiants réglemētés (403)	s/o	14,166,343	---	---	---		14,166,343	3
4	Montants supplémentaires chargés aux étudiants assujettis aux forfaitaires internationaux (10% du forfaitaire international) (404)	s/o	1,680,045	---	---	---		1,680,045	4
5	Droits de scolarité des étudiants déréglementés (406)	s/o	79,643,159	---	---	---		79,643,159	5
6	Droits de scolarité des étudiants inscrits à des programmes crédités et autofinancés (407)	s/o	3,278,524	---	---	---		3,278,524	6
7	Revenus de scolarité des étudiants inscrits à des programmes ou des activités non crédités (408)	s/o	6,463,408	---	---	---		6,463,408	7
8	Cotisations des étudiants (455)	s/o	11,634,698	---	---	---		11,634,698	8
9	Autres frais communs exigés à des groupes d'étudiants ciblés et pénalités (450)	s/o	26,413,961	---	---	---		26,413,961	9
10	Locations et ventes de biens et services aux étudiants (461)	s/o	295,461	---	---	---		295,461	10
11	TOTAL DES PRODUITS PROVENANT DES ÉTUDIANTS		223,412,073	\$	\$	\$	\$	223,412,073	11
12	Subventions du Ministère (515)	Annexe 5	276,622,573	3,186,344	32,428,941	---	---	312,237,857	12
13	Autres subventions provinciales (405, 410, 495)	s/o	0	6,832,050	(0)	0	0	6,832,050	13
14	Subventions du gouvernement du Canada (415, 420)	s/o	5,143,154	30,056,049	0	0	0	35,199,203	14
15	Autres produits et autres aides (425, 426, 427)	s/o	0	23,839	0	0	0	23,839	15
16	Contributions du siège social aux constituantes de l'UQ (520)	s/o	---	---	0	---	---	\$	16
	Amortissement des apports reportés afférents aux immobilisations:								
17	Ministère (530)	s/o	---	---	(2,741,245)	---	---	(2,741,245)	17
18	Entités incluses dans le périmètre comptable du gouvernement du Québec autre que le Ministère (531)	s/o	---	---	1,365,788	---	---	1,365,788	18
19	Gouvernement du Canada (532)	s/o	---	---	8,705,027	---	---	8,705,027	19
20	Autres (533)	s/o	---	---	0	---	---	\$	20
21	TOTAL DES SUBVENTIONS		281,765,726	40,098,281	39,758,511	\$	\$	\$	361,622,519
22	Intérêts et dividendes (435)	s/o	2,220,405	3,836,463	(2,836,461)	0	(21,134)	3,199,273	22
23	Intérêts sur les avances interfonds (440)	s/o	0	0	0	0	0	\$	23
24	Produits provenant du fonds de dotation (445)	s/o	0	0	0	---	0	\$	24
25	Produits provenant d'une fondation (446)	s/o	0	0	0	0	0	\$	25
26	Subventions et dons non gouvernementaux (430)	Note 1 (annexe 20)	1,362,927	20,306,566	948,680	0	116,679	22,734,851	26
27	Gains sur vente de placements (526)	s/o	0	0	0	0	0	\$	27
28	Gains sur la cession d'immobilisations (525)	s/o	---	---	0	---	---	\$	28
29	Recouvrement des coûts indirects (465)	s/o	1,800,854	---	---	---	---	1,800,854	29
30	Ventes externes (460)	s/o	23,291,391	668,900	104,607	---	1,500	24,066,398	30
31	Autres produits (466, 470)	Annexe 10	5,296,498	1,037,930	0	0	0	6,334,428	31
32	TOTAL DES PRODUITS AUTRES		33,972,075	25,849,859	(1,783,175)	\$	97,044	\$	58,135,804
33	TOTAL DES PRODUITS		\$ 539,149,875	\$ 65,948,140	\$ 37,975,337	\$ -	\$ 97,044	\$ -	\$ 643,170,396



Université Concordia  
Etat des charges  
de l'exercice terminé le 30 avril 2020

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de l'exercice terminé le 30 avril 2020

	Annexe et note à compléter	Fonds de fonctionnement 1	Fonds avec restrictions 2	Fonds d'immobilisations 3	Fonds de dotation (Note 1) 4	Autres fonds 5	Ajustements 6	Total 7		
1	Masses salariales								1	
2	Direction	s/o	16,611,985	103,187	---	---		16,715,172	2	
3	Gérance	s/o	24,015,305	446,409	---	---		24,461,714	3	
4	Enseignants-chercheurs	s/o	126,807,425	3,029,649	---	---		129,837,075	4	
5	Chargés de cours	s/o	25,382,249	0	---	---		25,382,249	5	
6	Personnel associé à l'enseignement et à la recherche	s/o	3,140,003	6,962,264	---	---		10,102,267	6	
7	Personnel auxiliaire à l'enseignement et à la recherche	s/o	12,245,584	4,792,535	---	0		17,038,118	7	
8	Personnel professionnel non enseignant	s/o	63,843,187	1,492,033	---	0		65,335,220	8	
9	Personnel de soutien technique	s/o	10,397,823	463,437	---	0		10,861,259	9	
10	Personnel de soutien de bureau	s/o	34,170,067	1,023,371	---	---		35,193,437	10	
11	Personnel de métier et ouvrier	s/o	6,843,229	40,253	---	---		6,883,482	11	
12	Avantages sociaux (700)	Annexe 14	74,425,516	3,501,943	---	0		77,927,459	12	
13	TOTAL DES MASSES SALARIALES ET AVANTAGES SOCIAUX		397,882,372	21,855,081	\$	\$	\$	\$	419,737,453	13
14	Avantages sociaux futurs (704)	s/o	5,941,000	---	---	---		5,941,000	14	
15	Variation de la provision pour heures supplémentaires, maladie, vacances, congés sociaux et autres avantages (701, 702, 703)	s/o	793,644	0	---	0		793,644	15	
16	Frais pour congés sabbatiques et d'études (705)	s/o	148,772	20,759	---	0		169,531	16	
17	Stagiaires postdoctoraux (706)	s/o	1,699,472	2,201,529	---	0		3,901,001	17	
18	Formation et perfectionnement (710)	s/o	3,747,682	2,761,267	---	0		6,508,949	18	
19	Frais de déplacement et de représentation (715, 720, 725, 730)	s/o	5,792,231	2,482,504	---	0		8,274,735	19	
20	Bourses (735)	s/o	20,414,834	18,976,129	---	0		39,390,962	20	
21	Subventions, cotisations et transferts (740, 871, 872)	s/o	3,210,565	3,411,580	0	0		6,622,145	21	
22	Fournitures et matériel (745)	s/o	12,203,940	3,475,991	---	0		15,679,931	22	
23	Coûts des marchandises vendues (755)	s/o	7,382,693	2,806	---	0		7,385,499	23	
24	Frais de services (760, 765, 770, 775, 780, 785, 790, 795, 800)	s/o	34,068,533	5,180,693	0	---		39,249,226	24	
25	Volumes et périodiques (750)	s/o	561,807	316,550	---	0		878,357	25	
26	Charges reliées aux terrains et aux bâtiments (805, 810, 815, 820, 826)	s/o	15,588,948	63,976	0	---		15,652,925	26	
27	Location de locaux et de bâtiments (840, 845)	s/o	5,258,413	46,255	---	---	0	5,304,667	27	
28	Location-exploitation (830)	s/o	728,512	176,836	---	---	0	905,348	28	
29	Transfert de coûts indirects (865)	s/o	---	1,800,854	---	---	---	1,800,854	29	
30	Pertes sur vente de placements (886)	s/o	0	0	0	0	0	\$	30	
31	Biens sous le seuil de capitalisation (892)	Note 3 (annexe 20)	0	0	0	---	0	0	31	
32	Biens de nature non capitalisable (893)	Note 3 (annexe 20)	2,012,712	428,171	11,284,474	---	---	13,725,357	32	
33	Frais bancaires et charges d'intérêts (850, 851, 852, 853)	s/o	73,523	(0)	29,128,000	0	0	29,201,523	33	
34	Intérêts relatifs aux avances interfonds (855)	s/o	0	0	0	0	0	\$	34	
35	Perte sur la cession d'immobilisations (885)	s/o	---	---	0	---	---	\$	35	
36	Amortissement des immobilisations (890)	s/o	---	---	44,146,562	---	---	44,146,562	36	
37	Amortissements des autres éléments de l'actif (891)	s/o	---	---	3,651,000	---	---	3,651,000	37	
38	Autres charges (860, 870)	Annexe 10	7,999,804	792,373	0	0	(316,664)	8,475,513	38	
39	TOTAL DES AUTRES CHARGES		127,627,085	42,138,273	88,210,036	0	(316,664)	\$	257,658,730	39
40	Ventes internes (878)	s/o	(2,934,984)	(2,975)	---	---	0	(2,937,959)	40	
41	Gains et pertes latents (879)	s/o	0	0	0	0	0	\$	41	
42	TOTAL AUTRES CHARGES AVANT ÉLÉMENTS EXTRAORDINAIRES		124,692,100	42,135,298	88,210,036	0	(316,664)	\$	254,720,771	42
43	Éléments extraordinaires (880)	Annexe 13	0	0	0	0	0	\$	43	
44	TOTAL DES CHARGES		\$ 522,574,472	\$ 63,990,379	\$ 88,210,036	\$ 0	-\$ 316,664	\$ -	\$ 674,458,224	44
45	EXCÉDENT (INSUFFISANCE) DES PRODUITS PAR RAPPORT AUX CHARGES		\$ 16,575,402	\$ 1,957,762	-\$ 50,234,699	-\$ 0	\$ 413,708	\$ -	\$ 31,287,828	45

Note 1: Dans le cadre de la méthode du report, le fonds de dotation sert uniquement à présenter les ressources détenues à titre de dotation. Ainsi, les nouvelles dotations doivent être présentées en augmentation directe du solde de fonds à la page 4 (ligne 8 "Apports reçus à titre de dotations"). Normalement, il n'y a pratiquement rien qui devrait passer par l'état des produits ou par l'état des charges.



Université Concordia  
Évolution des soldes de fonds  
de l'exercice terminé le 30 avril 2020

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		Annexe à compléter	Fonds de fonctionnement 1	Fonds avec restrictions 2	Fonds d'immobilisations 3	Fonds de dotation (Note 1) 4	Autres fonds 5	Ajustements 6	Total 7	
1	SOLDE AU DÉBUT DE L'ANNÉE		(234,332,601)	0	125,227,895	0	0		(109,104,706)	1
2	Redressement des années précédentes	Annexe 11	0	0	66,100,508	121,482,937	0		187,583,445	2
3	Solde de fonds redressé		(234,332,601)	\$	191,328,403	121,482,937	\$	\$	78,478,739	3
4	Produits de l'année	Annexes 1 et 3	539,149,875	65,948,140	37,975,337	0	97,044	0	643,170,396	4
5	Charges de l'année	Annexes 2 et 4	522,574,472	63,990,379	88,210,036	0	(316,664)	0	674,458,224	5
6	Excédent (insuffisance) des produits par rapport aux charges		16,575,402	1,957,762	(50,234,699)	(0)	413,708	\$	(31,287,828)	6
7	Rééval. autres éléments afférents au régime de retraite et d'avantages complé. de retraite	s/o	16,894,590	---	---	---	---		16,894,590	7
8	Apports reçus à titre de dotations	s/o				(4,975,937)			(4,975,937)	8
9	Apports reçus pour le financement d'actifs non amortissables	s/o							\$	9
10	Virements d'autres soldes de fonds	Annexes 12 et 12a	2,056,351	363,253	27,845,872	64,000	0		30,329,476	10
11	Virements vers d'autres soldes de fonds	Annexes 12 et 12a	27,594,754	2,321,014	0	0	413,708		30,329,476	11
12	Sous-total		7,931,589	(0)	(22,388,827)	(4,911,937)	(0)	\$	(19,369,175)	12
13	SOLDE À LA FIN DE L'EXERCICE		-\$ 226,401,012	-\$ 0	\$ 168,939,576	\$ 116,571,000	-\$ 0	\$ -	\$ 59,109,564	13

Note 1: Dans le cadre de la méthode du report, le fonds de dotation sert uniquement à présenter les ressources détenues à titre de dotation. Ainsi, les nouvelles dotations doivent être présentées en augmentation directe du solde de fonds (ligne 8 "Apports reçus à titre de dotations"). Normalement, il n'y a pratiquement rien qui devrait passer par l'état des produits ou par l'état des charges.



Université Concordia  
Produits par fonction - Fonds de fonctionnement  
de l'exercice terminé le 30 avril 2020

Annexe 1

	Enseignement/ Recherche	Soutien à l'enseignement et à la recherche	Administration	Terrains et bâtiments	Services à la collectivité	Services aux étudiants	Entreprises auxiliaires	Ajustements	Total	
	1	2	3	4	5	6	7	8	9	
1 Droits de scolarité de base (étudiants réglementés) (401)	64,616,355	---	0	---	0	---	---		64,616,355	1
2 Montants forfaitaires internationaux des étudiants réglementés (402)	---	---	15,220,119	---	---	---	---		15,220,119	2
3 Montants forfaitaires canadiens des étudiants réglementés (403)	---	---	14,166,343	---	---	---	---		14,166,343	3
4 Montants supplémentaires chargés aux étudiants assujettis aux forfaitaires internationaux (10% du for	---	---	1,680,045	---	---	---	---		1,680,045	4
5 Droits de scolarité des étudiants dérogementés (406)	79,643,159	---	0	---	0	---	---		79,643,159	5
6 Droits de scolarité des étudiants inscrits à des programmes crédités et autofinancés (407)	3,278,524	---	0	---	0	---	---		3,278,524	6
7 Revenus de scolarité des étudiants inscrits à des programmes ou des activités non crédités (408)	0	---	0	---	6,463,408	---	---		6,463,408	7
8 Cotisations des étudiants (455)	---	---	0	---	---	11,634,698	---		11,634,698	8
9 Admissions, inscriptions, amendes, frais de stage ou de supervision, etc. (450)	1,462,931	0	24,390,992	0	339,769	0	220,268		26,413,961	9
10 Locations et ventes de biens et services aux étudiants (461)	0	0	166,291	0	0	0	129,170		295,461	10
<b>11 Total des produits provenant des étudiants</b>	<b>149,000,969</b>	<b>\$</b>	<b>55,623,791</b>	<b>\$</b>	<b>6,803,178</b>	<b>11,634,698</b>	<b>349,438</b>	<b>\$</b>	<b>223,412,073</b>	<b>11</b>
12 Subventions du Ministère (515)	---	0	276,622,573	---	0	0	---		276,622,573	12
13 Autres subventions provinciales (405, 410, 495)	0	0	0	0	0	0	0		\$	13
14 Subventions du gouvernement du Canada (415, 420)	0	0	5,143,154	0	0	0	0		5,143,154	14
15 Autres produits et aides des gouvernements autres que ceux du Québec et du Canada (425, 426, 427)	0	0	0	0	0	0	0		\$	15
<b>16 Total des subventions</b>	<b>\$</b>	<b>\$</b>	<b>281,765,726</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>281,765,726</b>	<b>16</b>
17 Intérêts et dividendes (435)	---	---	2,217,907	---	0	0	2,498		2,220,405	17
18 Intérêts sur les avances interfonds (440)	---	---	0	---	---	---	---		\$	18
19 Produits provenant du fonds de dotation (445)	---	---	0	---	0	0	0		\$	19
20 Produits provenant d'une fondation (446)	0	0	0	0	0	0	0		\$	20
21 Subventions et dons non gouvernementaux (430)	68,961	164,153	756,201	0	302,202	55,855	15,555		1,362,927	21
22 Gains sur vente de placement (526)	---	---	0	---	---	---	---		\$	22
23 Recouvrement des coûts indirects (465)	0	0	1,800,854	---	0	0	0		1,800,854	23
24 Ventes externes (460)	1,271,234	97,836	103,825	45,549	3,249,429	2,458,502	16,065,016		23,291,391	24
25 Autres produits (466, 470)	117,585	0	586,800	175,563	57,869	167	4,358,514		5,296,498	25
<b>26 Total des produits autres</b>	<b>1,457,780</b>	<b>261,989</b>	<b>5,465,586</b>	<b>221,113</b>	<b>3,609,500</b>	<b>2,514,524</b>	<b>20,441,582</b>	<b>\$</b>	<b>33,972,075</b>	<b>26</b>
<b>27 TOTAL DES PRODUITS</b>	<b>\$ 150,458,749</b>	<b>\$ 261,989</b>	<b>\$ 342,855,104</b>	<b>\$ 221,113</b>	<b>\$ 10,412,677</b>	<b>\$ 14,149,222</b>	<b>\$ 20,791,020</b>	<b>\$ -</b>	<b>\$ 539,149,875</b>	<b>27</b>



**Université Concordia**  
**Charges par fonction - Fonds de fonctionnement**  
**de l'exercice terminé le 30 avril 2020**

Annexe 2

		Enseignement/ Recherche	Soutien à l'enseignement et à la recherche	Administration	Terrains et bâtiments Détail Annexe 15	Services à la collectivité	Services aux étudiants	Entreprises auxiliaires	Ajustements	Total	
		1	2	3	4	5	6	7	8	9	
1	Masses salariales										1
2	Direction	3,377,038	1,773,409	9,141,709	1,083,884	701,529	395,388	139,028		16,611,985	2
3	Gérance	8,645,448	2,260,251	6,547,359	2,255,893	1,090,830	2,203,725	1,011,799		24,015,305	3
4	Enseignants-chercheurs	126,038,297	207,847	336,913	520	223,287	561	0		126,807,425	4
5	Chargés de cours	23,355,127	0	76,731	0	1,848,256	101,957	177		25,382,249	5
6	Personnel associé à l'enseignement et à la recherche	2,639,615	113,072	288,222	0	48,757	50,337	0		3,140,003	6
7	Personnel auxiliaire à l'enseignement et à la recherche	11,527,213	35,174	362,834	0	13,241	307,122	0		12,245,584	7
8	Personnel professionnel non enseignant	19,626,500	11,147,782	21,111,676	2,570,718	2,385,184	6,257,848	743,478		63,843,187	8
9	Personnel de soutien technique	6,251,445	2,744,661	322,648	399,381	669,301	6,178	4,209		10,397,823	9
10	Personnel de soutien de bureau	13,053,964	4,450,314	9,041,615	1,426,792	1,192,180	2,244,246	2,760,956		34,170,067	10
11	Personnel de métier et ouvrier	3,613	0	767	5,704,775	151,089	813,327	169,658		6,843,229	11
12	Avantages sociaux (700) - Complétez l'annexe 14	49,544,500	5,307,359	10,529,899	3,046,014	1,962,309	2,926,733	1,108,701		74,425,516	12
13	Total des masses salariales et des avantages sociaux	264,062,760	28,039,869	57,760,373	16,487,977	10,285,964	15,307,423	5,938,007	\$	397,882,372	13
14	Avantages sociaux futurs (704)	---	---	---	---	---	---	---	5,941,000	5,941,000	14
15	Variation de la provision heures supplémentaires, maladie, vacances, congés sociaux et autres avantages	1,211,342	(30,365)	(684,871)	7,417	98,080	86,784	105,256		793,644	15
16	Frais pour congés sabbatiques et d'études (705)	148,572	0	0	0	200	0	0		148,772	16
17	Stagiaires Postdoctoraux (706)	1,699,472	0	0	0	0	0	0		1,699,472	17
18	Formation et perfectionnement (710)	2,327,045	191,118	725,130	50,300	357,214	74,861	22,014		3,747,682	18
19	Frais de déplacement et de représentation (715, 720, 725, 730)	2,326,779	56,078	1,881,623	32,538	718,308	702,559	74,346		5,792,231	19
20	Bourses (735)	19,086,792	0	12,110	3,486	85,834	1,226,611	0		20,414,834	20
21	Subventions, cotisations et transferts (740, 871, 872)	916,642	205,916	1,434,550	158,515	32,216	345,332	117,394		3,210,565	21
22	Fournitures et matériel (745)	4,006,430	4,105,251	2,334,681	639,284	633,644	316,976	167,674		12,203,940	22
23	Coûts des marchandises vendues (755)	13,216	640	603	782,223	4,959	51,372	6,529,681		7,382,693	23
24	Frais de services (760, 765, 770, 775, 780, 785, 790, 795, 800)	8,798,646	2,189,930	3,343,605	14,660,941	2,217,965	650,640	2,206,806		34,068,533	24
25	Volumes et périodiques (750)	328,601	13,850	133,877	3,599	74,210	6,642	1,028		561,807	25
26	Charges reliées aux terrains et aux bâtiments (805, 810, 815, 820, 826)	509,197	977,712	218,143	10,938,512	622,750	322,858	1,999,776		15,588,948	26
27	Locations de locaux et de bâtiments (840, 845)	567,727	471	5,407	2,726,655	858,340	65,885	1,033,929		5,258,413	27
28	Location-exploitation (830)	34,236	45,261	7,907	630,999	3,990	5,954	165		728,512	28
29	Pertes sur vente de placements (886)	0	0	0	0	0	0	0		\$	29
30	Biens sous le seuil de capitalisation (892)	(0)	(0)	0	0	(0)	(0)	(0)		(0)	30
31	Biens de nature non capitalisable (893)	542,091	43,059	20,422	790,659	66,190	472,449	77,843		2,012,712	31
32	Frais bancaires et charges d'intérêts (850, 851, 852, 853)	0	0	73,523	0	(0)	(0)	(0)		73,523	32
33	Intérêts relatifs aux avances interfonds (855)	0	0	0	0	0	0	0		\$	33
34	Autres charges (860, 870)	2,666,253	0	2,719,443	240,614	131,209	62,291	2,179,994		7,999,804	34
35	Total des charges autres	45,183,039	7,798,920	12,226,154	31,665,744	5,905,108	4,391,214	14,515,906	5,941,000	127,627,085	35
36	Virements interfonctions (877)	3,470,500	(436,364)	(850,409)	(2,183,727)	0	0	(0)		(0)	36
37	Ventes internes (878)	(174,558)	(300)	(10,960)	(2,256)	(338,324)	1,044	(2,409,629)		(2,934,984)	37
38	Gains et pertes latents (879)	0	0	0	0	0	0	0		\$	38
39	Total avant éléments extraordinaires	312,541,741	35,402,125	69,125,158	45,967,738	15,852,748	19,699,680	18,044,283	5,941,000	522,574,472	39
40	Éléments extraordinaires (880)	0	0	0	0	0	0	0		\$	40
41	TOTAL DES CHARGES	\$ 312,541,741	\$ 35,402,125	\$ 69,125,158	\$ 45,967,738	\$ 15,852,748	\$ 19,699,680	\$ 18,044,283	\$ 5,941,000	\$ 522,574,472	41



Université Concordia  
Produits par fonction - Fonds avec restrictions  
de l'exercice terminé le 30 avril 2020

Annexe 3

		Enseignement/ Recherche	Enseignement	Recherche	Soutien à l'enseignement et à la recherche	Administration	Terrains et bâtiments	Services à la collectivité	Services aux étudiants	Entreprises auxiliaires	Ajustements	Total									
		1	2	3	4	5	6	7	8	9	10	11									
1	Subvention du Ministère (515)	0	1,673,811	6,235	0	67,857	0	224,749	1,213,692	0		3,186,344	1								
2	Autres subventions provinciales (405, 410, 495)	0	375,072	6,456,978	0	0	0	0	0	0		6,832,050	2								
3	Subventions du gouvernement du Canada (415, 420)	0	331,175	29,675,582	5,132	44,161	0	0	0	0		30,056,049	3								
4	Autres produits et aides des gouvernements que ceux du Québec et du Canada (425, 426, 427)	0	0	23,839	0	0	0	0	0	0		23,839	4								
5	Total des subventions	\$	2,380,058	36,162,633	5,132	112,018	\$	224,749	1,213,692	\$	\$	40,098,281	5								
6	Intérêts et de dividendes (435)	0	2,659,260	162,557	97,135	186,909	0	41,452	689,149	0		3,836,463	6								
7	Intérêts sur les avances interfonds (440)	---	---	---	---	0	---	---	---	---		\$	7								
8	Produits provenant du fonds de dotation (445)	0	0	0	0	0	0	0	0	0		\$	8								
9	Produits provenant d'une fondation (446)	0	(0)	0	0	0	0	(0)	0	0		(0)	9								
10	Subventions et dons non gouvernementaux (430)	0	5,687,037	11,784,559	84,186	1,482,274	6,223	308,694	953,592	0		20,306,566	10								
11	Gains sur vente de placements (526)	---	---	---	---	0	---	---	---	---		\$	11								
12	Ventes externes (460)	0	247,551	0	394,499	42,449	0	7,951	(23,550)	0		668,900	12								
13	Autres produits (466, 470)	0	1,037,211	0	719	0	0	(0)	0	0		1,037,930	13								
14	Total des produits autres	\$	9,631,059	11,947,117	576,539	1,711,632	6,223	358,098	1,619,191	\$	\$	25,849,859	14								
15	TOTAL DES PRODUITS	\$	- \$	12,011,117	\$	48,109,750	\$	581,671	\$	1,823,650	\$	6,223	\$	582,847	\$	2,832,883	\$	- \$	- \$	65,948,140	15



Université Concordia  
Charges par fonction - Fonds avec restrictions  
de l'exercice terminé le 30 avril 2020

		Enseignement/ Recherche	Enseignement	Recherche	Soutien à l'enseignement et à la recherche	Administration	Terrains et bâtiments	Services à la collectivité	Services aux étudiants	Entreprises auxiliaires	Ajustements	Total	
		1	2	3	4	5	6	7	8	9	10	11	
1	Masses salariales												1
2	Direction	0	103,007	180	0	0	0	0	0	0		103,187	2
3	Gérance	0	243,195	0	0	0	0	39,971	163,243	0		446,409	3
4	Enseignants-chercheurs	0	484,474	2,538,625	0	0	0	6,550	0	0		3,029,649	4
5	Chargés de cours	0	0	0	0	0	0	0	0	0		\$	5
6	Personnel associé à l'enseignement et à la recherche	0	710,024	6,190,023	12,063	20,628	0	4,750	24,777	0		6,962,264	6
7	Personnel auxiliaire à l'enseignement et à la recherche	0	212,165	4,453,790	14,804	0	0	1,500	110,276	0		4,792,535	7
8	Personnel professionnel non enseignant	0	1,034,795	75,576	0	21,082	0	111,093	249,486	0		1,492,033	8
9	Personnel de soutien technique	0	358,894	14,005	0	90,284	0	254	0	0		463,437	9
10	Personnel de soutien de bureau	0	600,004	50,308	0	124	0	100,483	272,452	0		1,023,371	10
11	Personnel de métier et ouvrier	0	0	0	0	0	0	0	40,253	0		40,253	11
12	Avantages sociaux (700) - Complétez l'annexe 14	0	812,885	2,382,126	2,713	32,753	0	64,075	207,392	0		3,501,943	12
13	Total des masses salariales et des avantages sociaux	\$	4,559,443	15,704,632	29,580	164,871	\$	328,676	1,067,879	\$	\$	21,855,081	13
14	Variation de la provision heures supplémentaires, maladie, vacances, congés sociaux et autres avantages (701, 702, 703)	0	0	0	0	0	0	0	0	0		\$	14
15	Frais pour congés sabbatiques et d'études (705)	0	28	20,732	0	0	0	0	0	0		20,759	15
16	Stagiaires postdoctoraux (706)	0	5,858	2,195,671	0	0	0	0	0	0		2,201,529	16
17	Formation et perfectionnement (710)	0	378,491	2,378,327	720	(0)	0	175	3,554	0		2,761,267	17
18	Frais de déplacement et de représentation (715, 720, 725, 730)	0	534,374	1,736,716	0	103,595	0	18,140	89,680	0		2,482,504	18
19	Bourses (735)	0	4,876,724	12,679,157	1,000	228,412	0	10,541	1,180,295	0		18,976,129	19
20	Subventions, cotisations et transferts (740, 871, 872)	0	317,576	2,940,903	42,872	21,517	0	5,655	83,058	0		3,411,580	20
21	Fournitures et matériel (745)	0	225,995	3,046,661	128,809	(0)	0	11,882	62,644	0		3,475,991	21
22	Coûts des marchandises vendues (755)	0	1,813	796	0	197	0	0	0	0		2,806	22
23	Frais de services (760, 765, 770, 775, 780, 785, 790, 795, 800)	0	1,058,123	3,610,798	277,565	(11,325)	0	50,200	195,331	0		5,180,693	23
24	Volumes et périodiques (750)	0	41,036	181,620	91,786	15	0	2,093	0	0		316,550	24
25	Charges reliées aux terrains et aux bâtiments (805, 810, 815, 820, 826)	0	7,252	56,048	(85)	387	0	128	248	0		63,976	25
26	Location de locaux et de bâtiments (840, 845)	0	31,145	15,109	0	0	0	0	0	0		46,255	26
27	Location exploitation (830)	0	21,546	152,830	100	0	0	2,360	0	0		176,836	27
28	Transfert de coûts indirects (865)	0	0	1,800,854	0	0	0	0	0	0		1,800,854	28
29	Pertes sur vente de placements (886)	0	0	0	0	0	0	0	0	0		\$	29
30	Biens sous le seuil de capitalisation (892)	0	0	0	0	0	0	0	0	0		0	30
31	Biens de nature non capitalisable (893)	0	223,275	175,598	9,325	3,212	0	889	15,874	0		428,171	31
32	Frais bancaires et charges d'intérêts (850, 851, 852, 853)	0	(0)	0	0	0	0	0	0	0		(0)	32
33	Intérêts relatifs aux avances interfonds (855)	0	0	0	0	0	0	0	0	0		\$	33
34	Autres charges (860, 870)	0	489,556	0	0	47,498	6,223	15,923	233,172	0		792,373	34
35	Total des charges autres	\$	8,212,790	30,991,819	552,091	393,508	6,223	117,986	1,863,855	\$	\$	42,138,273	35
36	Virements interfonctions (877)	0	(268,174)	(0)	0	193,445	0	88,000	(13,271)	0		(0)	36
37	Ventes internes (878)	0	(2,775)	(200)	0	0	0	0	0	0		(2,975)	37
38	Gains et pertes latents (879)	0	0	0	0	0	0	0	0	0		0	38
39	Total avant éléments extraordinaires	\$	7,941,842	30,991,619	552,091	586,953	6,223	205,986	1,850,584	\$	\$	42,135,298	39
40	Éléments extraordinaires (880)	0	0	0	0	0	0	0	0	0		\$	40
41	TOTAL DES CHARGES	\$	- \$ 12,501,285	\$ 46,696,252	\$ 581,671	\$ 751,823	\$ 6,223	\$ 534,662	\$ 2,918,463	\$	- \$	- \$ 63,990,379	41



	Sommes comptabilisées au fonds de fonctionnement	Sommes comptabilisées au fonds avec restrictions	Sommes comptabilisées au fonds d'immobilisations	Sommes en Fiducie	Total	Montant selon calculs définitifs	Écarts
	1	2	3	4	5 = 1 + 2 + 3 + 4	6	7 = 5 - 6
1 Subvention générale					\$	0	1
2 Allocations relatives aux nombres de grades universitaires					\$	0	2
3 Frais indirects de la recherche subventionnée					\$	0	3
4 Subvention de transition - FIR					\$	0	4
5 Subvention de recherche - FIR					\$	0	5
6 Location de locaux					\$	0	6
7 Soutien à l'enseignement médical					\$	0	7
8 Soutien à l'insertion professionnelle					\$	0	8
9 Soutien et complément aux bibliothèques et à l'accès aux équipements informatiques pour les étudiants					\$	0	9
10 Services aux étudiants					\$	0	10
11 Soutien à l'intégration des personnes handicapées et des membres des communautés autochtones et fonds des services aux collectivités					\$	0	11
12 Reconfiguration de l'offre de formation					\$	0	12
13 Subvention de contrepartie					\$	0	13
14 Programmes études-travail pour les étudiants étrangers					\$	0	14
15 Saines habitudes de vie					\$	0	15
16 Aide aux universités de taille modeste situées en région					\$	0	16
17 Programme de mobilité internationale					\$	0	17
18 Autres projets					\$	0	18
19 Compte à payer de 53 M\$					\$	0	19
20 Gouvernance et perfectionnement de la fonction publique					\$	0	20
21 Allocation particulière pour la médecine					\$	0	21
22 Collaboration entre les universités et les collèges					\$	0	22
23 Soutien, bourses d'enseignement et renouvellement du corps professoral en genre et en éthique					\$	0	23
24 Aide à la formation des maîtres					\$	0	24
25 Formation d'appoint aux immigrants					\$	0	25
26 Démarrage de certains programmes en sciences de la santé					\$	0	26
27 Redistribution de l'écart de financement en 08-09 et ajustement transitoire - déréglementation					\$	0	27
28 Autres ajustements particuliers					\$	0	28
29 Programme de bourses pour de courts séjours à l'extérieur du Québec					\$	0	29
30 Sommes accordées pour des activités para-universitaires					\$	0	30
31 Bourses aux diplômés en sciences infirmières					\$	0	31
32 Aide au siège social de l'Université du Québec					\$	0	32
33 Réinvestissement provincial annoncé en 2006					\$	0	33
34 Estimation effectif 2010-2011					\$	0	34
35 Ajustement recomptage 2009-2010					\$	0	35
36 Ajustement recomptage 2008-2009					\$	0	36
37 Ajustement recomptage 2007-2008					\$	0	37
38 Impacts compensation					\$	0	38
39 Récupération des sommes non dépensées (chanciers)					\$	0	39
40 Total apparaissant aux calculs définitifs du MELS	\$	\$	\$	\$	\$	\$	\$ 40
41 Ajustements (donnez la description):						-	41
42					\$	-	42
43					\$	-	43
44					\$	-	44
45 Ajustements effectués par le Siège Social de l'UQ (complétez Annexe 6)	0	0	0	0	\$	-	45
46					\$	-	46
47 Autres ajustements (complétez Annexe 6)	0	0	0	0	\$	-	47
48 Total des subventions comptabilisées	\$	- \$	- \$	- \$	- \$	-	48



**Ne pas compléter**



**Université Concordia**  
**Produits reportés**  
**Exercice 2019-2020**

**Annexe 7**

		Fonds de fonctionnement 1	Fonds avec restrictions 2	Fonds d'immobilisations 3	Fonds de dotation 4	Autres fonds 5
1	Droits de scolarité institutionnels (trimestre été)			s.o.	s.o.	
2	Forfaitaires des étudiants étrangers (trimestre été)			s.o.	s.o.	
3	Forfaitaires des étudiants canadiens non-résidents (trimestre été)			s.o.	s.o.	
4	Activité de recherche			s.o.	s.o.	
5	Frais de confirmation et autres dépôts étudiants	14,625,135		s.o.	s.o.	
6	Subvention du Ministère - Avance allocation de transition	2,212,800		s.o.	s.o.	
7	Droit de scolarité institutionnels	1,923,125		s.o.	s.o.	
8	Subvention du Ministère - Programme de mobilité internationale	1,874,207		s.o.	s.o.	
9	Droit de scolarité- formation continue	570,079		s.o.	s.o.	
10	Subvention du Ministère - Plan d'action pour la réussite	436,681		s.o.	s.o.	
11	Subvention du Ministère - Plan de lutte pour les violences	376,488		s.o.	s.o.	
12	Droit de scolarité - Programme autofinancés	302,061		s.o.	s.o.	
13	Subvention du Ministère - Reconnaissance des acquis et compétences	103,059		s.o.	s.o.	
14	Subvention du Ministère - Programme étude-travail	50,908		s.o.	s.o.	
15	Subvention du Ministère - Fierté en hiver	7,392		s.o.	s.o.	
16				s.o.	s.o.	
17				s.o.	s.o.	
18				s.o.	s.o.	
19				s.o.	s.o.	
20	<b>Total</b>	<b>\$ 22,481,934</b>	<b>\$ -</b>	<b>s.o.</b>	<b>s.o.</b>	<b>\$ -</b>



Université Concordia  
Affectations internes des soldes de fonds  
Exercice 2019-2020

Annexe 8

	Nature de l'affectation (matérialité de 50 000\$)	Fonds de fonctionnement 1	Fonds avec restrictions 2	Fonds d'immobilisations 3	Fonds de dotation - Capital 4	Fonds de dotation - Produits nets non distribués 5	Autres fonds 6
1	Fonds d'immobilisations - fonds d'amortissement			63,050,000			
2	Projets Institutionnels	17,695,328					
3	Services aux étudiants	5,528,412					
4	Fonds de bourses d'études	6,312,280					
5	Programmes de formation du personnel	1,138,396					
6	Recrutement	618,678					
7	Centre d'étude sur l'apprentissage et la performance	149,204					
8	Plan directeur Enseignement et Recherche	7,211,756					
9	Fonds de développement professionnel du corps professoral	2,148,312					
10	Service à la communauté	2,112,185					
11	Autres	2,340,000					
12	Stratégie numérique	785,035					
13	Recherche financée par les frais généraux	2,810,605					
14	Infrastructure des unités en recherche	1,891,938					
15	Fonds général à l'usage des chercheurs subventionnés	2,918,504					
16	Chaire de recherche de Concordia	1,638,011					
17	Programme de soutien aux activités de recherche	2,021,025					
18	Financement de démarrage de recherches	608,496					
19	Programme de distinction scolaire	528,703					
20	Programme d'optimisation des installations	526,609					
21	Programme de développement de la recherche du corps professoral	848,026					
22	Laboratoires de recherche	260,010					
23	Initiatives de recherche et infrastructure	954,953					
24	Autres programmes d'aide aux activités de recherche	2,860,222					
25	Projets d'immobilisations et projets spéciaux	1,264,400					
26	Technologies de l'information	419,760					
27							
28	Montant en bas du seuil de 50 000 \$						
29							
30	Total des affectations des soldes de fonds	\$ 65,590,847	\$ -	\$ 63,050,000	\$ -	\$ -	\$ -



Université Concordia  
Détail Autres actifs - Autres passifs  
Exercice 2019-2020

Annexe 9

Matérialité de 50 000\$

Informations additionnelles sur les autres actifs						
#	Autres actifs	Fonds de fonctionnement 1	Fonds avec restrictions 2	Fonds d'immobilisations 3	Fonds de dotation 4	Autres fonds 5
1	Instruments financiers dérivés					
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13	Montants en bas du seuil de 50 000 \$					
14						
15	<b>TOTAL <sup>(1)</sup></b>	\$ -	\$ -	\$ -	\$ -	\$ -

Matérialité de 50 000\$

Informations additionnelles sur les autres passifs						
#	Autres passifs	Fonds de fonctionnement 1	Fonds avec restrictions 2	Fonds d'immobilisations 3	Fonds de dotation 4	Autres fonds 5
16	Swaps de flux trésorerie					
17	Instruments financiers dérivés					
18	Apports reportés					12,539,409
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29	Montants en bas du seuil de 50 000 \$					
30						
31	<b>TOTAL <sup>(2)</sup></b>	\$ -	\$ -	\$ -	\$ -	12,539,409

Note 1: Ce total doit être égal à la ligne 20 de la page 1 pour chacun des fonds concernés.

Note 2: Ce total doit être égal à la ligne 39 de la page 1 pour chacun des fonds concernés.



Université Concordia  
Détail Autres produits - Autres charges  
Exercice 2019-2020

Annexe 10

		Fonds de Fonctionnement			Fonds avec restrictions		Fonds d'immobilisations		Fonds de dotation		Autres fonds	
		Ventes aux étudiants Fonction enseignement	Autres produits	Autres charges	Autres produits	Autres charges	Autres produits	Autres charges	Autres produits	Autres charges	Autres produits	Autres charges
Matérialité de 50 000\$		1	2	3	4	5	6	7	8	9	10	11
1	Récupérations de salaires ou prêts de service	- - -		- - -								
2	Créances douteuses	- - -		5,522,399		333,840						
3	Programme de carte affinity		334,753									
4	Loyers commerciaux et recouvrement de frais		4,534,077									
5	Honoraires		341,562	368,873	14,031	56,625						
6	Frais-Services aux étudiants				991,069							
7	Autres			-107,189		117,760						150,822
8	Royautés			869,434								
9	Ajustement des salaires des années précédentes			835,954		-1,577,911						
10	Inter-Universités et Agences		86,106	315,936	32,830	1,588,970						
11	Redistribution des frais indirects			83,133		-83,133						
12	Recouvrement de salaires											
13	-Programme étude-travail			-71,026		71,026						
14	Recouvrement de dépenses:											
15	-Support à la recherche			-152,577		152,577						
16	-Support à un programme			467,486								-467,486
17	Frais de surveillance d'examen			-132,619		132,619						
18												
19												
20												
21												
22												
23												
24												
25												
26												
27												
28												
29	Total	\$ -	\$ 5,296,498	\$ 7,999,804	\$ 1,037,930	\$ 792,373	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 316,664



Université Concordia  
Redressements des soldes de fonds  
Exercice 2019-2020

Annexe 11

		Solde de fonds Fonds de fonctionnement 1	Solde de fonds Fonds avec restrictions 2	Solde de fonds Fonds d'immobilisations 3	Solde de fonds Fonds de dotation 4	Solde de fonds Autres fonds 5
1	<b>Redressements relatifs aux modifications comptables:</b>	---	---	---	---	---
2	Provision pour vacances courues des années antérieures					
3	Provision pour congés de maladie courus des années antérieures					
4	Provision pour heures supplémentaires courues des années antérieures					
5	Charge au titre des crédits d'enseignement en réserve des années antérieures					
6	Application de la politique de capitalisation					
7	Provision pour congés sociaux (maternité, paternité, etc.)					
8	Provision pour avantages sociaux futurs					
9	Utilisation de la méthode du report pour la constatation des apports					
10						
11						
12	<b>Autres redressements des années antérieures (il faut préciser):</b>	---	---	---	---	---
13						
14	Consolidation avec la Fondation de l'Université Concordia			66,100,508	121,482,937	
15						
16						
17						
18						
19						
20	<b>Total des redressements des soldes de fonds</b>	\$ -	\$ -	\$ 66,100,508	\$ 121,482,937	\$ -



		VERS					
AVANCES INTERFONDS DU		Fonds de fonctionnement 1	Fonds avec restrictions 2	Fonds d'immobilisations 3	Fonds de dotation 4	Autres fonds 5	Total des avances aux autres fonds 6
1	Fonds de fonctionnement			31,997,864			31,997,864
2	Fonds avec restrictions	76,555,748					76,555,748
3	Fonds d'immobilisations						\$
4	Fonds de dotation	116,571,000					116,571,000
5	Autres fonds	12,082,162					12,082,162
6	Total des avances reçues d'autres fonds	\$ 205,208,910	\$ -	\$ 31,997,864	\$ -	\$ -	\$ 237,206,775

		VERS					
VIREMENTS INTERFONDS <sup>Notes 1 et 2</sup> DU		Fonds de fonctionnement 1	Fonds avec restrictions 2	Fonds d'immobilisations 3	Fonds de dotation 4	Autres fonds 5	Total des virements vers d'autres fonds 6
7	Fonds de fonctionnement			27,594,754			27,594,754
8	Fonds avec restrictions	2,056,351		200,663	64,000		2,321,014
9	Fonds d'immobilisations						
10	Fonds de dotation						\$
11	Autres fonds		363,253	50,455			413,708
12	Total des virements reçus d'autres fonds	\$ 2,056,351	\$ 363,253	\$ 27,845,872	\$ 64,000	\$ -	\$ 30,329,476

Note 1: Les montants saisis dans le tableau des virements interfonds doivent être saisis en positif.

Note 2: Il faut compléter l'annexe 12a concernant les informations additionnelles sur les virements interfonds.



**Université Concordia**  
**Informations additionnelles sur les virements interfonds**  
**Exercice 2019-2020**

Annexe 12 a

Matérialité de 100 000\$

Informations additionnelles sur les virements du fonds de fonctionnement							
#	Description du projet	Vers le fonds avec restrictions	Vers le fonds d'immobilisations	Vers le fonds de dotation	Vers d'autres fonds	Total	Participation (subvention) du Ministère si connue (3)
1	contribution à des projets de rénovations ou de construction majeurs		5,330,880			5,330,880	
2	contribution de l'intérêt sur la dette à long terme		15,216,516			15,216,516	
3	contribution pour l'achat d'équipements		7,440,964			7,440,964	
4	contribution à des projets spécifiques de l'Université	7,655	(517,067)			(509,412)	
5	contribution au réseau de télécommunications RISQ		123,460			123,460	
6						\$	
7						\$	
8						\$	
9						\$	
10						\$	
11						\$	
12						\$	
13						\$	
14	Total <sup>(1)</sup>	\$ 7,655	\$ 27,594,754	\$ -	\$ -	\$ 27,602,409	\$ -

Matérialité de 100 000\$

1234567							
Informations additionnelles sur les virements vers le fonds de fonctionnement							
#	Description du projet	Du fonds avec restrictions	Du fonds d'immobilisations	Du fonds de dotation	D'autres fonds	Total	Participation (subvention) du Ministère si connue (3)
15	Surplus d'investissements du partenariat de recherche	2,064,006	s.o			2,064,006	
16			s.o			\$	
17			s.o			\$	
18			s.o			\$	
19			s.o			\$	
20			s.o			\$	
21			s.o			\$	
22			s.o			\$	
23			s.o			\$	
24			s.o			\$	
25			s.o			\$	
26			s.o			\$	
27			s.o			\$	
28	Total <sup>(2)</sup>	\$ 2,064,006	s.o	\$ -	\$ -	\$ 2,064,006	\$ -

Note 1: Le total de la ligne 14 colonne 6 doit correspondre à la ligne 7 colonne 6 de l'annexe 12.

Note 2: Le total de la ligne 28 colonne 6 doit correspondre à la ligne 12 colonne 1 de l'annexe 12.

Note 3: Indiquer, s'il est possible, la participation du Ministère pour chaque montant indiqué dans la colonne 6.



	La nature des faits et des opérations en cause	Fonds de fonctionnement 1	Fonds avec restrictions 2	Fonds d'immobilisations 3	Fonds de dotation 4	Autres fonds 5
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20	Total des éléments extraordinaires	\$ -	\$ -	\$ -	\$ -	\$ -



**Université Concordia**  
**Avantages sociaux**  
**Exercice 2019-2020**

**Annexe 14**

	<b>Composition des avantages sociaux</b>	<b>Fonds de fonctionnement 1</b>	<b>Fonds avec restrictions 2</b>	<b>Autres fonds 3</b>	<b>Total 4</b>
1	Régime de retraite de l'université	26,750,759	1,258,703		28,009,462
2	Régimes de retraite provinciaux : RRE, RRF et RREGOP				\$
3	Régie des rentes du Québec	11,598,985	545,767		12,144,752
4	Régime québécois d'assurance parentale	1,860,384	87,537		1,947,920
5	Financement des programmes de santé	14,230,881	669,606		14,900,487
6	Commission de la santé et de la sécurité au travail	1,307,663	61,529		1,369,193
7	Commission de l'assurance-emploi	3,437,358	161,738		3,599,096
8	Assurance-vie	1,060,553	49,902		1,110,455
9	Assurance santé et salaire	8,692,587	409,012		9,101,599
10	Exonération des droits de scolarité	506,969	23,854		530,823
11	Régime des rentes pour déficit actuariel	4,979,377	234,295		5,213,672
12	Autre (décrire):				\$
13	Autre (décrire):				\$
14	Autre (décrire):				\$
15	<b>TOTAL</b>	<b>\$ 74,425,516</b>	<b>\$ 3,501,943</b>	<b>\$ -</b>	<b>\$ 77,927,459</b>



Université Concordia  
Détail des charges Soutien institutionnel (terrains et bâtiments)  
Fonds de fonctionnement  
Exercice 2019-2020

Annexe 15

	Direction 1	Sécurité 2	Entretien ménager et gestion des produits dangereux 3	Entretien courant et réparations mineures 4	Autres 5	TOTAL 6	
1 Masses salariales							1
2 Direction	634,767	146,475	0	147,566	155,076	1,083,884	2
3 Gérance	262,829	124,816	792	1,421,449	446,008	2,255,893	3
4 Enseignants-chercheurs	0	0	0	290	230	520	4
5 Chargés de cours	0	0	0	0	0	\$ 5	5
6 Personnel associé à l'enseignement et à la recherche	0	0	0	0	0	\$ 6	6
7 Personnel auxiliaire à l'enseignement et à la recherche	0	0	0	0	0	\$ 7	7
8 Personnel professionnel non enseignant	783,800	597,727	3,622	562,691	622,878	2,570,718	8
9 Personnel de soutien technique	68,017	0	0	287,561	43,803	399,381	9
10 Personnel de soutien bureau	434,351	387,002	0	117,683	487,756	1,426,792	10
11 Personnel de métier et ouvrier	0	2,426	259,839	2,995,205	2,447,305	5,704,775	11
12 Avantages sociaux (700)	472,021	289,864	61,223	1,254,462	968,444	3,046,014	12
<b>13 Total de la masse salariale et des avantages sociaux</b>	<b>2,655,785</b>	<b>1,548,310</b>	<b>325,477</b>	<b>6,786,906</b>	<b>5,171,500</b>	<b>16,487,977</b>	<b>13</b>
14 Heures supplémentaires, maladie, vacances, congés sociaux et autres avantages (701, 702, 703)	18,375	(958)	(10,102)	(13,282)	13,384	7,417	14
15 Frais pour congés sabbatiques et d'études (705)	0	0	0	0	0	\$ 15	15
16 Stagiaires postdoctoraux (706)	0	0	0	0	0	\$ 16	16
17 Formation et perfectionnement (710)	23,418	11,828	18	5,492	9,544	50,300	17
18 Frais de déplacement et de représentation (715, 720, 725, 730)	6,841	8,960	63	5,174	11,501	32,538	18
19 Bourses (735)	0	3,486	0	0	0	3,486	19
20 Subventions, cotisations et transferts (740, 871, 872)	17,510	4,050	0	130,231	6,724	158,515	20
21 Fournitures et matériel (745)	91,086	264,457	31,087	106,671	145,984	639,284	21
22 Coûts des marchandises vendues (755)	0	0	0	50	782,172	782,223	22
23 Frais de services (760, 765, 775, 780, 785, 790, 795, 800)	86,852	7,756,173	4,584,220	47,789	2,185,908	14,660,941	23
24 Volumes et périodiques (750)	1,006	2,523	0	0	71	3,599	24
25 Charges reliées aux terrains et aux bâtiments (805, 810, 815, 820, 826)	16,699	104,025	607,428	1,718,726	8,491,635	10,938,512	25
26 Location de locaux et de bâtiments (840, 845)	0	0	0	0	2,726,655	2,726,655	26
27 Location-exploitation (830)	0	639	220	0	630,140	630,999	27
28 Pertes sur vente de placement (886)	0	0	0	0	0	\$ 28	28
29 Biens sous le seuil de capitalisation (892)	0	0	0	0	0	\$ 29	29
30 Biens de nature non capitalisable (893)	3,005	301,473	0	381,813	104,368	790,659	30
31 Frais bancaires et charges d'intérêts (850, 851, 852, 853)	0	0	0	0	0	\$ 31	31
32 Intérêts relatifs aux avances interfonds (855)	0	0	0	0	0	\$ 32	32
33 Mauvaises créances (860)	0	0	1,091	14,194	5,427	20,712	33
34 Autres charges (870)	0	67,046	0	150,000	2,855	219,901	34
<b>35 Total des autres charges</b>	<b>264,792</b>	<b>8,523,703</b>	<b>5,214,025</b>	<b>2,546,858</b>	<b>15,116,367</b>	<b>31,665,744</b>	<b>35</b>
36 Virements interfonctions (877)	0	0	0	0	(2,183,727)	(2,183,727)	36
37 Ventes internes (878)	0	(90)	0	0	(2,166)	(2,256)	37
38 Gains et pertes latents (879)	0	0	0	0	0	\$ 38	38
<b>39 Total avant éléments extraordinaires</b>	<b>2,920,577</b>	<b>10,071,923</b>	<b>5,539,501</b>	<b>9,333,764</b>	<b>18,101,973</b>	<b>45,967,738</b>	<b>39</b>
40 Éléments extraordinaires (880)	0	0	0	0	0	\$ 40	40
<b>41 Total des charges</b>	<b>\$ 2,920,577</b>	<b>\$ 10,071,923</b>	<b>\$ 5,539,501</b>	<b>\$ 9,333,764</b>	<b>\$ 18,101,973</b>	<b>\$ 45,967,738</b>	<b>41</b>



Université Concordia  
Charges d'immobilisations  
Exercice 2019-2020

Annexe 16

	Immobilisations brutes au début de l'année	Acquisitions de l'année						Total des acquisitions de l'année	Solde à reporter
		Financé par le gouvernement du Québec	Fonds de fonctionnement	Fonds avec restriction	Fonds de dotation	Autres fonds, Fondations et dons	Autres sources		
		2	3	4	5	6	7	8	9
1 Projets en cours	31,971,751	16,120,692						16,120,692	48,092,443
2 Terrains	61,233,715							\$	61,233,715
3 Aménagement de terrains	4,310,994							\$	4,310,994
4 Bâtiments	613,510,364							\$	613,510,364
5 Bâtiments - construction prestigieuse	0							\$	\$
6 Améliorations majeures aux bâtiments	378,769,738	17,686,490					1,073,345	18,759,835	397,529,573
7 Améliorations locatives	0							\$	0
8 Équipements informatiques	11,439,589	315,908	1,475,661	1,004,249			2,484,471	5,280,289	16,719,878
9 Équipements de communication multimédia	8,345,679	772,074	141,318	17,779		3,905	1,788,400	2,723,476	11,069,154
10 Mobilier et équipement de bureau	5,663,824	1,312,090	133,272	42,345			1,602,304	3,090,011	8,753,835
11 Autres équipements	25,019,591	778,235	301,829	170,021			842,516	2,092,601	27,112,192
12 Équipements spécialisés liés à l'enseignement et à la recherche	46,704,628	6,857,003	738,452	863,686		197,810	4,969,205	13,626,157	60,330,785
13 Documents de bibliothèques	40,900,390			48,423		86,490	4,985,004	5,119,917	46,020,307
14 Manuels pédagogiques	0							\$	\$
15 Matériels roulants	384,639		72,841				75,594	148,435	533,074
16 Réseaux de télécommunications	0							\$	\$
17 Biens loués en vertu d'un contrat de location-acquisition	963,041							\$	963,041
18 Autres actifs corporels (note A)	0							\$	\$
19 Actifs non amortissables	3,601,510						92,264	92,264	3,693,774
20 Logiciels (note B)	4,038,844	1,406,736	158,920	235,291			580,205	2,381,152	6,419,997
21 Développements informatiques (note B)	38,595,395						21,997,390	21,997,390	60,592,785
22 Autres actifs incorporels	3,747,439		123,460					123,460	3,870,900
23 TOTAL	\$ 1,279,201,130	\$ 45,249,228	\$ 3,145,753	\$ 2,381,796	\$ -	\$ 288,205	\$ 40,490,698	\$ 91,555,680	\$ 1,370,756,810



## Annexe 16 (suite)

		Solde reporté	Vente ou radiation d'actifs (crédit)	Virements débit (crédit)	Immobilisations brutes à la fin de l'année	Amortissement accumulé				Immobilisations nettes à la fin de l'année
						Solde au début de l'année	Plus amortissement	Moins annulation	Solde à la fin de l'année	
24	Projets en cours	48,092,442.8	4,112,891		52,205,334	0			\$	52,205,334
25	Terrains	61,233,714.6	564,864		61,798,579	0			\$	61,798,579
26	Aménagement de terrains	4,310,993.6			4,310,994	1,175,828	211,900		1,387,729	2,923,265
27	Bâtiments	613,510,363.6			613,510,364	194,108,831	12,735,704		206,844,535	406,665,829
28	Bâtiments - construction prestigieuse	\$			\$	0			\$	\$
29	Améliorations majeures aux bâtiments	397,529,573.3	(8,678,773)	(75,414)	388,775,387	107,150,188	12,765,126	879,476	119,035,839	269,739,548
30	Améliorations locatives	0.0	3,121,542	75,414	3,196,956	(0)	81,809		81,809	3,115,147
31	Équipements informatiques	16,719,878.1	(4,280,953)		12,438,925	7,222,244	3,586,945	4,280,953	6,528,237	5,910,689
32	Équipements de communication multimédia	11,069,154.5	(1,182,665)		9,886,489	4,875,011	1,704,951	1,182,665	5,397,297	4,489,192
33	Mobilier et équipement de bureau	8,753,835.1	(466,346)		8,287,489	2,584,358	1348496.73	466,346	3,466,508	4,820,981
34	Autres équipements	27,112,192.1	(4,050,376)	(46,962)	23,014,855	20,233,207	1,461,442	4,050,376	17,644,274	5,370,581
35	Équipements spécialisés liés à l'enseignement et à la recherche	60,330,784.6	(3,813,464)	46,962	56,564,283	22,755,108	4,603,596	3,813,464	23,545,240	33,019,043
36	Documents de bibliothèques	46,020,307.3	(2,818,123)		43,202,184	20,536,691	4,064,223	2,818,123	21,782,790	21,419,394
37	Manuels pédagogiques	\$			\$	0			\$	\$
38	Matériels roulants	533,073.8	(3,724)		529,350	169,796	91,027	3,724	257,098	272,251
39	Réseaux de télécommunications	\$			\$	0			\$	\$
40	Biens loués en vertu d'un contrat de location-acquisition	963,041.3			963,041	963,041			963,041	0
41	Autres actifs corporels (note A)	\$			\$	0			\$	\$
42	Actifs non amortissables	3,693,774.1			3,693,774	0			\$	3,693,774
43	Logiciels (note B)	6,419,996.5	(755,986)		5,664,011	2,427,667	1,491,443	755,986	3,163,124	2,500,886
44	Développements informatiques (note B)	60,592,784.9			60,592,785	15,569,950	3,527,439		19,097,389	41,495,396
45	Autres actifs incorporels	3,870,899.6	(3,747,440)		123,460	3,747,439	123,460	3,747,440	123,460	(0)
46	TOTAL	\$ 1,370,756,810	-\$ 21,998,552	\$ -	\$ 1,348,758,258	\$ 403,519,359	\$ 47,797,562	\$ 21,998,552	\$ 429,318,369	\$ 919,439,889

Note A: Il faut communiquer avec le Ministère pour inscrire un actif dans cette catégorie.

Note B: Il faut consulter la Politique de capitalisation des immobilisations pour les établissements des réseaux de l'éducation et de la santé et des services sociaux (Avril 2012) pour la comptabilisation de ces catégories.



**Université Concordia**  
**Salaire moyen par catégorie de personnel**  
**Exercice 2019-2020**

**Annexe 17**

CATÉGORIES DE PERSONNEL		PERSONNEL RÉGULIER	PERSONNEL NON RÉGULIER
1	Direction	166,385 \$	
2	Gérance	101,837 \$	
3	Enseignants-chercheurs	127,952 \$	66,785 \$
4	Auxiliaires à l'enseignement et à la recherche	57,151 \$	14,368 \$
5	Associés à l'enseignement et à la recherche	58,712 \$	42,666 \$
6	Professionnel non enseignant	85,346 \$	71,495 \$
7	Soutien technique	68,304 \$	43,684 \$
8	Soutien de bureau	58,634 \$	37,589 \$
9	Métiers et ouvriers	57,321 \$	39,668 \$
		VALEUR MOYENNE D'UNE CHARGE DE 3 CRÉDITS	
10	Chargés de cours	\$8,747	



Frais institutionnels obligatoires (FIO) <sup>(note1)</sup>

Exercice 2019-2020

No ligne	Comptes susceptibles d'inclure des FIO	Nature des frais	1 Revenus FIO	2 Revenus Non FIO	3 Revenus totaux	No ligne
1	Cotisations des étudiants (455)	Services aux étudiants (SAE) et centres sportifs		11,634,698	11,634,698	1
2		Assurances obligatoires		- - -	\$	2
3		Assurances étudiants étrangers	- - -		\$	3
4		Autres			\$	4
5	Sous-total pour le compte 455 <sup>(note 2 et 3)</sup>		\$	11,634,698	11,634,698	5
6	Autres frais communs exigés à des groupes d'étudiants ciblés et pénalités (450)	Admission	5,017,559	- - -	5,017,559	6
7		Inscription	1,358,468	- - -	1,358,468	7
8		Changement de cours ou de programme, test de classement, reprise d'examen, révision de notes, etc.	21,672		21,672	8
9		Frais de rédaction de thèse	358,340		358,340	9
10		Frais technologiques	4,597,021		4,597,021	10
11		Frais de droits d'auteur	397,318		397,318	11
12		Amendes, pénalités, duplicata		1,133,960	1,133,960	12
13		Autres	12,063,474	1,469,979	13,533,453	13
14	Sous-total pour le compte 450 <sup>(note 4)</sup>		23,813,851	2,603,939	26,417,790	14
15	Locations et ventes de biens et services aux étudiants (461)	Droits de scolarité pour les autofinancés	- - -		\$	15
16		Notes de cours et photocopies			\$	16
17		Acquisition de matériel ou d'équipements			\$	17
18		Achat de services (transport, hébergement, etc.)			\$	18
19		Autres		291,632	291,632	19
20	Sous-total pour le compte 461 <sup>(note 5)</sup>		\$	291,632	291,632	20
21	TOTAL		\$ 23,813,851	\$ 14,530,269	\$ 38,344,120	21

Note 1: Voir la définition des frais institutionnels obligatoires à la règle budgétaire 3.3.1.

Note 2: Les comptes ne sont pas présentés en ordre numérique, afin de faciliter la comparaison avec les exercices antérieurs.

Note 3: Le total inscrit à la ligne 5 de la colonne 3 doit correspondre au total inscrit à la ligne 4 de la colonne 10 de l'annexe 1 du SIFU.

Note 4: Le total inscrit à la ligne 14 de la colonne 3 doit correspondre au total inscrit à la ligne 5 de la colonne 10 de l'annexe 1 du SIFU.

Note 5: Le total inscrit à la ligne 20 de la colonne 3 doit correspondre au total inscrit à la ligne 6 de la colonne 10 de l'annexe 1 du SIFU.



# Université Concordia

## Informations nécessaires aux fins d'analyse de l'octroi de la subvention conditionnelle

Exercice 2019-2020

(note 1)

Annexe 19

### Fonds de fonctionnement

Produits (2)	\$ 539,149,875
Charges (3)	522,574,472
<b>Excédent (insuffisance) des produits par rapport aux charges (4) = (2) - (3)</b>	<b>\$ 16,575,403</b>
Virements du fonds de fonctionnement vers d'autres fonds (5)	\$ 27,650,409
Virements des autres fonds vers le fonds de fonctionnement (6)	\$ 2,112,006
Annulation des coûts des avantages sociaux futurs (note 2) (7)	\$ 5,941,000
Annulation des gains (-) et pertes latents (note 3) (8)	\$

### Établissements de l'Université du Québec seulement

Annulation des revenus (-) et charges relatifs au décret du 24 mars 2010 (9)	
<b>Surplus/déficit annuel ajusté servant à l'octroi de la subvention conditionnelle (10) = (4) - (5) + (6) + (7) + (8) + (9)</b>	<b>-\$ 3,022,000</b>
Dépenses supplémentaires non-budgétées dans le cadre de la pandémie COVID-19	\$ 5,009,000
<b>Surplus/déficit annuel des opérations régulières</b>	<b>\$ 1,987,000</b>

Note 1: Voir la règle budgétaire 5.8 (2019-2020)

Note 2 : Correspond au montant du compte de charges "Avantages sociaux futurs (704)" au fonds de fonctionnement.

Note 3 : Correspond au montant du compte de charges "Gains et pertes latents (879)" au fonds de fonctionnement.



Note # 1: Ventilation du compte n° 430 - Subventions et dons non gouvernementaux

	Fonds de fonctionnement	Fonds avec restrictions	Fonds d'immobilisations	Fonds de dotation	Autres fonds
Dons en espèce	562,985	7,032,088	421,811		125,335
Dons en nature			185,060		
Autres (Il faut préciser. Si le nombre de lignes est insuffisant, il faut aviser le Ministère)	---	---	---	---	---
Autre 1 Subventions de l'industrie	3,548	9,276,506	293,401		
Autre 2 Autres subventions	56,889	3,563,196	43,264		
Autre 3 Commandites	536,933	423,588	5,144		-8,656
Autre 4 Contrats commerciaux et industriels	202,572	11,188			
Autre 5					
Autre 6					
Autre 7					
Autre 8					
Autre 9					
Autre 10					
<b>Total</b>	<b>1,362,927 \$</b>	<b>20,306,566 \$</b>	<b>948,680 \$</b>	<b>- \$</b>	<b>116,679 \$</b>

Note # 2: Détails des estimations sur le recouvrement de clientèle (Fonds de fonctionnement)

	Compte 015	Compte 210
2019-2020 (T)		10,958,487
2018-2019 (T-1)		454,038
2017-2018 (T-2)		

Note # 3: Portion des dépenses financées par les subventions du Ministère (enveloppes MAO-TIC<sup>1</sup> et PQI<sup>2</sup>)

	Fonds de fonctionnement	Fonds d'immobilisations
Biens sous le seuil de capitalisation (892)		
Biens de nature non capitalisable (893)		8,000,162

<sup>1</sup> Matériel, appareils, outillage, technologie de l'information et de la communication

<sup>2</sup> Plan quinquennal d'investissement

Note # 4: Limite maximale d'emprunt temporaire utilisé mensuellement au cours de la période du 1er juin 2019 au 31 mai 2020

	Limite maximale utilisée											
	juin	juillet	août	septembre	octobre	novembre	décembre	janvier	février	mars	avril	mai
<b>2019-2020</b>	225,200,000	229,450,000	185,472,000	181,088,000	178,728,000	111,076,000	133,425,000	132,925,000	141,225,500	159,825,500	168,497,000	159,983,500

Note # 5: Utilisation des sommes allouées pour le soutien aux étudiants en situation de handicap (Règle 2.1.5 des Règles budgétaires des universités)

		Solde début 30 avril 2019	Allocations	Utilisation	Ajustement	Solde fin 30 avril 2020
<b>2019-2020</b>	Volet 1	1,270,262	1,083,200	566,849	(170,800)	1,615,813
	Volet 2	647,025	-	132,654	170,800	685,171









**BOARD OF GOVERNORS  
OPEN SESSION  
Meeting of October 21, 2020**

**AGENDA ITEM:** Audit Committee recommendation: Interfund transfers for the year ended April 30, 2020

**ACTION REQUIRED:** For approval

**SUMMARY:** On recommendation of the Audit Committee, the Board of Governors is being asked to approve the interfund transfers for the year ended on April 30, 2020.

**BACKGROUND:** Under the directives of the Ministère de l'Enseignement supérieur, the University is required to obtain specific Board approval of interfund transfers. Interfund transfers form part of the changes in fund balances on our financial statements and are disclosed under Note 19 of the financial statements. Interfund transfers can be defined as money transfers between the various funds of the University.

**DRAFT MOTION:** That, on recommendation of the Audit Committee, the Board of Governors approve the interfund transfers disclosed under Note 19 of the financial statements for the fiscal year ended on April 30, 2020.

**PREPARED BY:**

Name: Danielle Tessier  
Date: October 6, 2020







2019 - 2020 INTERFUND TRANSFERS					
FUND	FUND DESCRIPTION	Operating Fund	Research Fund	Designated Fund	Capital Asset Fund
<b>1-Contribution towards major renovation or construction projects</b>		<b>(5,330,880)</b>			<b>5,330,880</b>
PA0010	GREY NUNS BUILDING	(556,078)			556,078
PA0013	1424-1426 BISHOP STREET	(193,426)			193,426
PA0023	ACQUISITION OF VACANT LOT 1 066 165	(100,000)			100,000
PAC023	GREY NUNS TEMPORARY RESIDENCE-PHASE	(207,389)			207,389
PAC026	EXP. OF LOYOLA SP. COMPLEX PHASE 1A	(188,953)			188,953
PAC034	GN EAST RESIDENCE - PHASE 2	(1,358,001)			1,358,001
PAC036	GREY NUNS DINING & KITCHEN RENO 14	(195,821)			195,821
PAC935	NON ADMISSIBLE SIF EXPENSES	(44,773)			44,773
PRM078	HB RESIDENCE RENOVATION	(336,549)			336,549
PRM090	LOYOLA ARENA RENOVATIONS	(85,176)			85,176
PRM175	RETAIL - BASE BUILDING GM0001	(137,022)			137,022
PRM211	FOOD PROJECT	(469,769)			469,769
PRM238	CCE CLASSROOM UPGRADE AND ENTRY	(4,871)			4,871
PRM239	CCE SIGNAGE AND FURNITURE UPGRADE	(1,387)			1,387
PRM243	REPLACE CERAMIC KILNS VA 1& CFI N.	(38,410)			38,410
PRM258	CL2 REFRESH CLASSROOMS FOR CCE	(721)			721
PRM260	FB12 FIT-OUT FOR TEMP OCUP PHASE 1	(167,578)			167,578
PRM264	RF - SP INSTALL OIL FREE COMPRESSOR	500,000			-500,000
PRM265	GN REPLACE DOMESTIC WATER & HEATING	(5,208)			5,208
PRM268	CFI PROJECT # 36307 DR. MOREAU	(175,000)			175,000
PRM269	INFRASTRUCTURE UPGRADES FOR RESEARCH	(20,000)			20,000
PRM274	GM-LB PARKING GARAGE SLAB REFURBISH	(247)			247
PRM278	MB15 CREATE EVENT SPACE	(44,501)			44,501
PU1001	CONTRIBUTION TO CAPITAL FUND - BUILDING	(1,500,000)			1,500,000
<b>2-Contribution towards interest on capital debt</b>		<b>(15,216,516)</b>			<b>15,216,516</b>
FA0001	CAPITALIZATION FUND	(241,692)			241,692
PBF001	BOND SERIE A: NET FINANCING COSTS	(12,101,418)			12,101,418
PBF003	BOND SERIE B : FINANCING COSTS	(1,861,540)			1,861,540
PBF004	BOND SERIE C : FINANCING COSTS	(925,648)			925,648
PR9999	P2 FUND BALANCE CARRY FORWARD	(86,218)			86,218
<b>3-Contribution towards equipment</b>		<b>(7,440,964)</b>		<b>(237,850)</b>	<b>7,678,814</b>
PEF275	C.F.I. PROJECT 36693 (MIX) PERES-NE	(12,612)			12,612
PEF295	CFI PROJECT # 37083 HALLETT (PRO)	(1,200)			1,200
PEF303	CFI PROJECT #37741 DR. YE	(55,988)			55,988
PEF304	CFI PROJECT # 38290 DR. POTVIN-TROT	(3,945)			3,945
PEF305	CFI PROJECT # 38341 DR. CAMLOT	(89,881)			89,881
PEF306	CFI PROJECT # 38479 DR. HELFIELD	(15,715)			15,715
PEM004	ENGR / COMP. SC. EQUIPMENT			(200,663)	200,663
PEM158	HUMAN RESOURCES INFORMATION SYSTEM	(476,222)			476,222
PEM161	EDUCATION DEPT EQUIP PURCHASES	(63,700)			63,700
PEM227	ENCS COMPUTATION SERVER FARM	(344,372)			344,372
PEM238	EXPLORE SELF-SERVE VIDEO INTERVIEW	(2,423)			2,423
PEM254	3D METAL PRINTER			(37,187)	37,187
PEM272	COPIERS PURCHASE	(572,160)			572,160
PEM281	ELECTRONIC HEALTH RECORD	(250,000)			250,000
PER601	LIBRARY CONTINUATIONS	(35,289)			35,289
PUE001	CONTRIBUTION TO CAPITAL FUND - EQUIPMENT	(2,500,000)			2,500,000
V00715	START UP BENJAMIN EPPINGER	4,835			(4,835)
U00001	Equipment acquired directly by the Operating Fund	(3,022,292)			3,022,292
<b>4-Contribution towards specific University projects</b>		<b>509,413</b>	<b>23,984</b>	<b>(29,598)</b>	<b>(503,799)</b>
B00537	RESEARCH FUND JOHNSON CHAIR			(5,000)	
B00815	INSTITUTIONAL ANTECEDENTS			(11,000)	
BC0017	HISTORY IN THE MAKING			(1,800)	
BT0138	CONCORDIA UNIVERSITY SMALL GRANTS			(6,000)	
CC0168	CURC-SALARY- J. MCGARTH			(12,000)	
CC0169	CURC-RESEARCH- J. MCGRATH			(30,000)	
D00295	PERFORM-INNOVATIVE THINKER			(22,784)	
H00343	DISTRICT 3: WORKING CAPITAL			(6,000)	
H00405	CONCORDIA UNIVERSITY CENTER			(750)	
PEF281	RETURN \$ TO V00715 FOR PEF281				
PHF005	NEW EMPLOYEE HIRE FOR HIS/FIS PROJE				
PRM247	BATHROOM RENOVATION H.LB.EV GROUND	500,000			(500,000)
S02179	B/OLD: AGING IN OUR CITY	(1,200)			
T20015	IRISH STUDIES LECTURE SERIES	5,050			
T20037	F C A FACULTY FUND	(20,000)			
T20064	MBA CASE COMPETITION	(15,000)			
T20213	FAC DEV- HISTORY	1,500			
T20223	FAC DEV- LIBERAL ARTS COLLEGE	(2,000)			
T20500	CONCORDIA STUDENT PARENTS CENTRE	(1,036)			
T20595	SUSTAINABILITY DEVELOPMENT FUND- CO	750			
T21073	JOHNSON CHAIR IN QUEBEC AND CANADIA	(43,334)			
T22033	CIADI FACILITY FUND	(8,484)			
T22135	INTERUNIVERSITY PHD IN ART HISTORY	(3,000)			
T23043	FOFA FILM CONSERVATION 2018-19	(6,766)			
T25004	PROGRAMMES ETUDES-TRAVAIL POUR ETUDES	(1,635)			
T25517	E-ACCESS: ACCROITRE L'ACCESSIBILITE	23,700			
T27448	NATIONAL BANK INITIATIVE IN ENTREPR	11,000			
T27567	R. HOWARD WEBSTER HEALTHY LIVING	0	22,784		
T30011	ANNUAL GIVING UNRESTRICTED	48,000			
T70005	CON. INSTITUTE FOR JEWISH STUDIES	(200)			
TA0083	HARRY CLINCH AWARD IN GEOGRAPHY	(1,000)			
TD0024	GOLDIE AND JOE RAYMER ENDOWMENT	6,000			
UAA264	MENTORING			500	
UAA922	HOMECOMING			2,000	
UAC001	CTRE TEACH.LEARN.SERV.(CTLS)			(5,500)	
UAS100	DEAN OF ARTS AND SCIENCE			43,334	
UAS310	GEOGRAPHY			1,000	
UAS390	RELIGION			200	
UAS500	LIBERAL ARTS COLLEGE			1,635	
UAX003	CONFERENCE SERVICES- EXTERNAL			536	
UEE001	ENCS NON-CREDIT COURSE			8,484	
UFA042	ART HISTORY			3,000	
UGS351	SPECIAL INDIVIDUALIZED PROGRAMS			250	
URG001	OFFICE VP RESEARCH & GRAD STUDIES		1,200		
URG025	OVPRGS STRATEGIC SUPPORT ENVELOPE			6,766	
USP185	INSTITUT. CONTINGENCY & REORG COSTS			35,000	
UTS004	APPLICATION PORTFOLIO MANAGEMENT	5,427			(5,427)
UTS016	SERVICE DESK	11,640			(11,640)
PUD001	BC GENERAL BUILDING			(28)	28
PUD001	BC - ARTS & SCIENCE BUILDING			(560)	560
PUD001	JOHN MOLSON SCHOL OF BUS BLDG			(12,030)	12,030
PUD001	THE JMSB ALUMNI ROOM			(650)	650
UST043	STUDENT SERVICES			(9,500)	
UTS013	TRAINING AND SUPPORT			(8,700)	
<b>5-Contribution towards share of the large bandwidth telecommunications</b>		<b>(123,460)</b>			<b>123,460</b>
U00001	RISQ access acquired directly by the Operating Fund	(123,460)			123,460
<b>6-Research Partnership Investment and Research Support</b>		<b>2,064,006</b>	<b>(2,064,006)</b>		
B00814	ARTIFICIAL INTELLIGENCE AS CULTURE			(7,000)	
B00826	GREENHOUSE GAS EMISSION			(6,000)	
F01127	FIGURA, LE CENTRE DE RECHERCHE	11,500			
H00234	CFO SPECIAL RESERVE			(2,000,000)	
H00465	VALEO GAIN			(38,306)	
N00807	NSERC SGRG ENG C S ACCOUNT	6,000			
RX0001	Placement Valeo	38,306			
S01104	SSHRC GENERAL RESEARCH FUND	7,000			
SIG019	EUROPEAN COMMUNICATION & EDUCATION	1,200			
UAS290	ETUDES FRANCAISES			(11,500)	
WP1338	PDA A&S			(1,200)	
XN9999	TRAC RETRO PAY	2,000,000			
<b>Grand Total</b>		<b>(25,538,403)</b>	<b>(2,040,022)</b>	<b>(267,448)</b>	<b>27,845,872</b>









**BOARD OF GOVERNORS  
OPEN SESSION  
Meeting of October 21, 2020**

**AGENDA ITEM:** Borrowing from Financement-Québec

**ACTION REQUIRED:** For approval

**SUMMARY:** The Board is being asked to authorize the establishment of a borrowing plan by which the University could conclude, from time to time up to June 30, 2021, borrowing transactions for an amount not to exceed \$49,895,120, as set out by Financement-Québec (see attached letter).

**BACKGROUND:** Grant bonds and long-term borrowing are used by the government as a financing mechanism. Please note that the wording of the motion is set by Financement-Québec.

**DRAFT MOTION:**

ATTENDU QUE, conformément à l'article 78 de la *Loi sur l'administration financière* (RLRQ, chapitre A-6.001), l'Université Concordia (l'« Emprunteur ») souhaite instituer un régime d'emprunts, valide jusqu'au 30 juin 2021, lui permettant d'emprunter à long terme auprès de Financement-Québec, pour un montant n'excédant pas 49 895 120 \$;

ATTENDU QUE, conformément à l'article 83 de cette loi, l'Emprunteur souhaite prévoir, dans le cadre de ce régime d'emprunts, que le pouvoir d'emprunter et celui d'en approuver les conditions et modalités soient exercés par au moins deux de ses dirigeants;

ATTENDU QU'il y a lieu d'autoriser ce régime d'emprunts, d'établir le montant maximum des emprunts qui pourront être effectués en vertu de celui-ci, ainsi que les caractéristiques et limites relativement aux emprunts à effectuer et d'autoriser des dirigeants de l'Emprunteur à conclure tout emprunt en vertu de ce régime et à en approuver les conditions et modalités;

ATTENDU QUE la ministre de l'Enseignement supérieur (la « Ministre ») a autorisé l'institution du présent régime d'emprunts, selon les conditions auxquelles réfère sa lettre du 24 septembre 2020;

**IL EST RÉSOLU :**

1. QU'un régime d'emprunts, valide jusqu'au 30 juin 2021, en vertu duquel l'Emprunteur peut, sous réserve des caractéristiques et limites énoncées ci-après, effectuer des emprunts à long terme auprès de Financement-Québec, pour un montant n'excédant pas 49 895 120 \$, soit institué;



2. QUE les emprunts à long terme effectués par l'Emprunteur en vertu du présent régime d'emprunts soient sujets aux caractéristiques et limites suivantes :
  - a) malgré les dispositions du paragraphe 1 ci-dessus, l'Emprunteur ne pourra, au cours de chacune des périodes de **quinze mois** s'étendant du 1<sup>er</sup> avril au 30 juin et comprises dans la période visée au paragraphe 1, effectuer des emprunts qui auraient pour effet que le montant total approuvé pour l'Emprunteur, pour une telle période, par le Conseil du trésor au titre de la programmation des emprunts à long terme des établissements universitaires, soit dépassé;
  - b) l'Emprunteur ne pourra effectuer un emprunt à moins de bénéficier d'une subvention du gouvernement du Québec conforme aux normes établies par le Conseil du trésor, au titre de l'octroi ou de la promesse de subventions aux Universités, ainsi qu'aux termes et conditions déterminés par la Ministre et pourvoyant au paiement en capital et intérêt de l'emprunt concerné même si, par ailleurs, le paiement de cette subvention est sujet à ce que les sommes requises à cette fin soient votées annuellement par le Parlement;
  - c) chaque emprunt ne pourra être effectué qu'en monnaie légale du Canada auprès de Financement-Québec;
  - d) le produit de chaque emprunt ne pourra servir, outre le paiement des frais inhérents à l'emprunt concerné, qu'aux fins suivantes :
    - i) le financement des dépenses d'investissement faites par l'Emprunteur aux termes d'un plan d'investissement approuvé par le gouvernement du Québec;
    - ii) le refinancement d'une partie ou de la totalité d'emprunts antérieurs venus à échéance; ou
    - iii) le remboursement d'emprunts bancaires contractés en attente du financement à long terme ou de refinancement.
3. QU'aux fins de déterminer le montant total auquel réfère le paragraphe 1 ci-dessus, il ne soit tenu compte que de la valeur nominale des emprunts effectués par l'Emprunteur;
4. QU'en plus des caractéristiques et limites énoncées précédemment, les emprunts comportent les caractéristiques suivantes :
  - a) l'Emprunteur pourra contracter un ou plusieurs emprunts pendant toute la durée du régime d'emprunts jusqu'à concurrence du montant qui y est prévu, et ce, aux termes d'une seule et unique convention de prêt à conclure entre l'Emprunteur et Financement-Québec;
  - b) chaque emprunt sera constaté par un billet fait à l'ordre de Financement-Québec;



- c) le taux d'intérêt payable sur les emprunts sera établi selon les critères déterminés par le gouvernement en vertu du décret numéro 430-2018 du 28 mars 2018, tel que ce décret pourra être modifié ou remplacé de temps à autre; et
  - d) afin d'assurer le paiement à l'échéance du capital de chaque emprunt et des intérêts dus sur celui-ci, la créance que représente pour l'Emprunteur la subvention qui lui sera accordée par la Ministre, au nom du gouvernement du Québec, sera affectée d'une hypothèque mobilière sans dépossession en faveur de Financement-Québec.
5. QUE l'Emprunteur soit autorisé à payer, à même le produit de chaque emprunt contracté en vertu du présent régime, les frais d'émission et les frais de gestion qui auront été convenus;
6. QUE l'un ou l'autre des dirigeants suivants :
- Le recteur et vice-chancelier;  
Le chef de la direction financière; ou  
La secrétaire générale et directrice, service des affaires juridiques;
- de l'Emprunteur, **pourvu qu'ils soient deux agissant conjointement**, soit autorisé, au nom de l'Emprunteur, à signer la convention de prêt, les conventions d'hypothèque mobilière et les billets, à consentir à toute clause et garantie non substantiellement incompatible avec les dispositions des présentes, à livrer les billets, à apporter toutes les modifications à ces documents non substantiellement incompatibles avec les présentes ainsi qu'à poser tous les actes et à signer tous les documents, nécessaires ou utiles, pour donner plein effet aux présentes;
7. QUE, dans la mesure où l'Emprunteur a déjà adopté une résolution instituant un régime d'emprunts pour les mêmes fins, la présente résolution remplace la résolution antérieure, sans pour autant affecter la validité des emprunts conclus sous son autorité avant la date du présent régime d'emprunts.

**PREPARED BY:**

Name: Danielle Tessier  
Date: September 28, 2020







PAR COURRIEL

Québec, le 24 septembre 2020

Monsieur Carr Graham  
Recteur et vice-chancelier  
Université Concordia  
1455, boulevard de Maisonneuve Ouest  
Montréal (Québec) H3G 1M8

Monsieur le Recteur et Vice-Chancelier,

Conformément à l'article 77.1 de la *Loi sur l'administration financière* (RLRQ, chapitre A-6.001) et aux pouvoirs qui me sont conférés, j'autorise l'Université Concordia (l'Université) à instituer un régime d'emprunts à long terme lui permettant de conclure, de temps à autre, d'ici le 30 juin 2021, des emprunts à long terme d'au plus 49 895 120 \$, en monnaie légale du Canada, sous réserve des limites énoncées à ce régime.

Les emprunts conclus en vertu de ce régime serviront à refinancer des emprunts à long terme échus et à rembourser des dépenses d'investissements déjà effectuées. Le tout est actuellement financé par des emprunts temporaires.

Nous vous transmettons le modèle de résolution à adopter par l'Université et nous vous demandons de nous retourner, par courriel, une copie certifiée conforme de la résolution, datée et signée.

... 2



Pour toute information, je vous invite à communiquer avec M<sup>me</sup> Marie-Josée Fafard au 418 643-2999, poste 2668, ou à l'adresse [marie-josée.fafard@education.gouv.qc.ca](mailto:marie-josée.fafard@education.gouv.qc.ca).

Veuillez agréer, Monsieur le Recteur et Vice-Chancelier, l'expression de mes sentiments les meilleurs.

Le sous-ministre,



Bernard Matte

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c. c. M. Alain Bélanger, sous-ministre adjoint au financement, à la gestion de la dette et aux opérations bancaires et financières, ministère des Finances  
M<sup>me</sup> Gracy Pardillo, contrôlease, Université Concordia





**AUDIT COMMITTEE  
REPORT TO THE BOARD OF GOVERNORS  
Georges Paulez, Chair  
October 21, 2020**

The following is a high-level summary of the main items discussed at the Audit Committee meeting held on October 5, 2020.

The Audit Committee reviewed the Audited consolidated financial statements for the year ended April 30, 2020 and the Interfund transfers for the year ended April 30, 2020, both of which are being recommended for Board approval.

The Interim Director, Internal Audit, updated the Committee on the state of completion of the mandates included in the 2020/2021 internal audit plan.

The University Treasurer and Investment Officer presented a review of the enterprise risk assessment and monitoring which focuses on the impact of COVID-19 together with an update of the 2020/2021 to 2021/2020 risk management plan, which incorporates the COVID-19 risk assessment and monitoring.

The Committee also received an update on the 2019/2020 to 2022/2023 cyber security program, its key performance indicators as well its key priorities to address risks based on increasing cyber threats.









**FINANCE COMMITTEE  
REPORT TO THE BOARD OF GOVERNORS  
Ken Brooks, Chair  
October 21, 2020**

The following is a high-level summary of the main items discussed at the Finance Committee.

**Meeting of September 16, 2020**

The Chief Financial Officer presented an update on the 2020/2021 Autorisation de dépenses approved by the Board in May 2020. Overall the situation is under control. The University is able to manage its expenses as well as its cash flow.

Members also received an update on the financial impact of COVID-19 as at the 2019/2020 year end, the first quarter of 2020/2021 and the total net financial impact to date. A shift occurred in the type of expenses in the first quarter, the greater portion now being related to health and safety measures. The Committee also reviewed the financial impact by Enterprise Risk Management risk categories and the actual impact based on the decisions made.

The Committee reviewed a new *Endowment Policy*, which it has recommended for Board approval at its meeting of October 21, 2020. This new policy is being proposed following the consolidation of the University's financial statements with those of the Concordia University Foundation. As part of that consolidation, the University must formalize the management of its endowments with the adoption of a policy.

Members endorsed a new approach regarding the Capital Asset Management and Financing Policy (CFO-4). Revisions to the policy will be submitted to the Committee at its meeting of October 14, 2020 and the Board at its meeting of October 21, 2020.

The Committee also reviewed the terms of a provisioning contract and will recommend Board approval thereof at its meeting of October 21, 2020.

**Meeting of October 14, 2020**

The Committee reviewed and approved the 2020/2021 integrated operating and capital budget which will be presented for Board approval at its meeting of October 21, 2020.

The Committee also reviewed and approved the revisions to the *Capital, Asset Management, Funding and Financing Policy* (CFO-4), based on the new approach outlined at the September 16, 2020.







BG-2020-7-D8



## REPORT TO THE BOARD OF GOVERNORS

GRAHAM CARR  
PRESIDENT AND VICE-CHANCELLOR

OCTOBER 2020





## INTRODUCTION

I begin with somber news. **Charles L. Bertrand** passed away on September 11<sup>th</sup>, at the age of 81. Chuck was a Professor Emeritus of history who served, at the behest of our Board of Governors, as our university's Interim Rector from 1994 to 1995 in what was then a strained atmosphere for us. That was one of several leadership roles Chuck took on during his long career here at Concordia. He joined Sir George Williams University in 1967, becoming a full-time professor in 1971. From 1981 to 1985, he was Chair of the Department of History, at which point he began a mandate as the first Dean of our university's unified Faculty of Arts and Science. Chuck was also Vice-Rector of Services from 1992 to 1997, a role he maintained concurrently as he held the line as our Rector. He retired in 1999, though he returned as Associate Vice-Rector of Student Life and Interim Dean of Students from 2003 to 2004. Chuck was devoted, loyal, humble and forthright. Tough, but also empathetic. Many have reached out to me to share their memories of Chuck, a testament to the great person he was and his legacy here.

Our 31<sup>st</sup> edition of the **Shuffle**, which took place from September 18<sup>th</sup> to 25<sup>th</sup>, raised **\$135,000** and counting, as the final tally is pending. As mentioned in my last report, this edition of our fundraising walkathon took place virtually, with participants walking their own neighbourhoods. A benefit here is that, for the first time, we were able to have participants from different countries take part. I would like to give special mention to Les Lawton, former Stingers women's hockey coach, who walked 103 kilometres and raised just under \$14,000. Les suffered a stroke in 2015 that left him with mobility issues. Despite this impediment, he has walked our Shuffle with a walker, a cane, a broken hockey stick and, this year, without any assistance.

In Concordia leadership news, **Michael Di Grappa**, BA 84, is succeeding **Roger Côté**, who is retiring, in the newly named role of Vice-President of Services and Sustainability. Michael is well known within the Concordia community, as he has already spent 24 years of his career at our university. His roles have included Vice-President of Services from 2000 to 2010, and Interim President for eight months beginning in 2007 and into 2008. Michael led our university's \$500-million building program, overseeing construction of the John Molson Building, the Richard J. Renaud Science Complex and the Engineering, Computer Science and Visual Arts Integrated Complex, on time and on budget (as he likes to emphasize). Michael began his five-year term on October 1<sup>st</sup>. As for Roger, he joined our university in 1981 as Director for the Loyola Campus Centre, and since then has served as Director of the Financial Aid and Awards Office, Executive Director of Enrolment and Student Services, and Associate Vice-President overseeing Enrolment and Student Services. He was appointed Vice-President of Services in 2011. Roger has kindly agreed to push back his retirement several times due to operational demands. He'll also be supporting Michael in ensuring a smooth transition.

On September 28<sup>th</sup>, we announced the upcoming **winter term will be delivered remotely**. The decision was taken with the view of protecting our community and acting responsibly as a large civic institution in Greater Montreal. We take this prudent approach as public health authorities



warn of future waves of COVID-19, further compounded by seasonal viruses and cold weather forcing indoor activities. As we did for this fall term, we decided to announce this early to allow maximum headway for our faculty, staff and students to prepare for a successful winter term.

## TEACHING, RESEARCH, INNOVATION

A first-of-its-kind in Canada, the **Jonathan Wener Centre for Real Estate** has opened at the John Molson School of Business. The centre will be a hub for teaching and research on commercial and residential real estate. The centre's main goals are to: train the next generation of real estate professionals by providing students with the knowledge and real-world experience they need to succeed in the field; drive innovation through knowledge creation and provide real estate leaders with insights into an evolving market and industry; and provide industry players and employees with training and tools to adapt and excel. Finance lecturer **Michel Deslauriers** was named inaugural director. More than 300 guests joined for the virtual launch of the centre, where our chancellor and a panel of alumni and faculty experts discussed the future of residential real estate in the downtown core.

**Philippe Boucher**, a recent graduate of First Peoples Studies and Sociology, won this year's **Forces AVENIR Personnalité 1<sup>er</sup> cycle**. The honour was announced at a virtual gala on October 7<sup>th</sup>. Philippe was recognized for his contributions to Concordia's First Peoples Studies Member Association, where he has served as a co-president, for his efforts organizing First Peoples Week, which he's supported for three years, and for his volunteerism to benefit the *Centre d'amitié autochtone de Montréal*. Philippe was awarded a Lieutenant Governor's Youth Medal earlier this year.

**Kathleen Kennedy-Turner**, a PhD graduate from the Department of Psychology, was awarded the **Prix Relève étoile Paul Gérin-Lajoie** for September by the *Fonds de Recherche du Québec - Société et Culture*. Kathleen was recognized for her article "Prevention of Criminal Offending: The Intervening and Protective Effects of Education for Aggressive Youth," which was published in *The British Journal of Criminology*. Kathleen was co-supervised by **Dale Stack** (Director of the Infant and Child Studies Laboratory) and by **Lisa Serbin** (Centre for Research in Human Development).

Public Scholar **Erica Pimentel** was Concordia's **Newsmaker of the Month** for August. A chartered professional accountant and a doctoral candidate at the John Molson School of Business specializing in accounting, Erica explores how professionals create meaning through their work. Appearing in *The Conversation* and the *Montreal Gazette*, as well as being featured in numerous radio interviews across Canada, Erica's research is exceptionally timely as we re-evaluate ideas surrounding work during a lengthy pandemic. Erica's doctoral supervisor is **Cédric Lesage** (Department of Accounting).

On September 1<sup>st</sup> and 3<sup>rd</sup>, respectively, more than 2,700 new undergraduate and graduate students logged on to Concordia's first-ever virtual **Orientation**. Parents were also invited to attend the undergrad event and many did. **Grad Orientation** alone welcomed over 750 new



graduate students from all around the world. Our community was showcased through 35 booths and through unique student visits. Students downloaded nearly 3,000 documents, and over 900 videos were watched, covering all aspects of the student experience and the teams that support them.

Concordia Library has welcomed the university's first **Public Art Lead**. With one of the most eclectic collections of public art of any university in Canada, the importance of the role is clear. **Sandra Margolian** enters this function with over a decade of experience managing the university's public art collection. She had previously been at Concordia's Office of Community Engagement. Sandra will report to **Lorie Kloda**, Associate University Librarian, Planning and Community Relations.

Each year, the **John Molson Competition Committee** chooses delegates to participate in **JDC Central**, the largest undergraduate business school competition in central Canada. Every winter, JDC Central organizers coordinate a multifaceted competition, including academic cases for eight business disciplines, parliamentary-style debates, sports tournaments, social competitions and charity contributions. On October 10<sup>th</sup> and 11<sup>th</sup>, JDC Central team members collectively ran 160 kilometres in their respective neighbourhoods for **ReliefAid Syria** as part of the virtual Bromont Ultra race. Donations made to ReliefAid Syria through Bromont Ultra will go toward helping families in Syria prepare for the winter by providing them with tarpaulins, mattresses, blankets, clothing, solar lamps and cooking equipment.

Concordia joined the **United Nations Decade of Action**, signing the **University Global Compact**, a declaration that enlists postsecondary institutions in the work of delivering the UN's Sustainable Development Goals (SDGs). Concordia is also joining **Sustainable Development Solutions Network Canada**, part of an international movement of universities, colleges, research centres and knowledge institutions that aims to develop practical solutions for a cleaner, fairer future. Concordia will be undertaking a Voluntary University Review, a process for mapping its activities and assets around the SDGs and for developing strategies to deepen our efforts. The 2020 Times Higher Education (THE) University Impact Rankings already rates Concordia's contributions for two SDGs — Sustainable Cities and Communities and Climate Action.

In the **CIHR Project Scheme** spring competition, **Jennifer McGrath** (Department of Psychology) received **\$1,445,851** (over six years) for her project entitled "Sleep and Circadian Misalignment and their Relation to Cardiometabolic Health during Adolescence" and **Mihaela Iordanova** (Department of Psychology) received **\$772,650** (over five years) for her project entitled "A behavioural and neural analysis of secondary fear triggers."

**Zachary Patterson** (Department of Geography, Planning and Environment) is collaborating with Polytechnique Montréal on a **MITACS** project entitled "Micro Transit Demand Management (microTDM) with Big Data and Artificial Intelligence." Supported by **BusPas Inc., an affiliate of ISR Transit**, the goal is to understand how to incentivize changes in transit user behaviour that reduce



the need for unnecessary operational costs while not diminishing transit user experience. Concordia is receiving **\$1,973,333**.

**Vincent Martin** (Department of Biology) has received a further investment from the **National Research Council of Canada** (NRC) towards the Genome Foundry for the “Development of an automated high throughput platform for genome engineering of mammalian cells.” The funding will continue to solidify the Centre for Applied Synthetic Biology’s role as the go-to place for iterative rounds of genome engineering in intended engineered cells. **NRC’s contribution is valued at \$771,006.**

**Catharine Marsden** (Professor Emerita, Centre for Engineering in Society) will be collaborating with **Cascade Aerospace Inc.** and **Marinvent Corporation** on a **NSERC Collaborative Research and Development Grant** entitled “Requirements Management for Aerospace Modification and Missionizing.” The project aims to develop tools and processes to support organization and procedural and product innovation in the aerospace maintenance, repair and overhaul sector. This three-year collaborative research project is valued at **\$258,849.**

**Simon Bacon** (Department of Health, Kinesiology and Applied Physiology) received **\$200,000** through the **CIHR Operating Grant: COVID-19 Mental Health & Substance Use Service Needs and Delivery** competition for his project “A behavioural science approach to evaluate the prevalence and predictors of COVID-19-related mental health issues and maladaptive behavioural coping (MBC) to inform the development of strategies for tailored interventions.”

**Mingyuan Chen** (Department of Mechanical, Industrial and Aerospace Engineering) was awarded **\$20,000** through the **NSERC Alliance** program for his project entitled “Process and System Improvement in Plywood Products Manufacturing.”

Three **SSHRC Partnership Engage Grants COVID-19 Special Initiative** awards totalling **\$65,600** and one **SSHRC Partnership Engage Grant** of **\$24,711** were received. Two **SSHRC Connection** grants totalling **\$49,772** were awarded.

**Riipen** is a platform where faculty and industry partners collaborate on a course-integrated experiential learning project. Since 2018, Concordia has partnered with Riipen to help faculty find industry or community partners that can provide a project for their students to work on in the classroom. In 2020, there has been greater uptake by faculty in using the platform and more interest from industry partners in connecting with faculty. Interest from student clubs that want to network with industry and host challenges for their student members has also increased. With online teaching, the use of Riipen has gained momentum as it allows for online experiential learning opportunities. On this topic, Concordia’s **Institute for Co-operative Education** connected 800 students with co-op and internship placements over the summer. We had 721 students complete an internship, up from 504 last year. As for the fall, we currently have 600 students benefitting from internships.



To provide an update on an item featured in previous reports, Concordia's **CU at Home** initiative continues to evolve its online presence, to the benefit of students, alumni, faculty, staff and their families. The CU at Home web landing page – which had 11,711 total page views and 8,652 unique views from April to August – was updated with a new web structure to better classify programming. Looking ahead, CU at Home will focus on promoting wellness and interactive virtual activities that feel as in-person as possible. Programming may include regular drop-in events or hangouts related to cooking, languages, sports, books, movies, mindfulness and more – even time-zone-specific programming for those living outside of Montreal or Canada.

Concordia's **District 3 Innovation Hub** is fast-tracking training for talent to work in multidisciplinary teams with innovative biotech and life sciences startups. This summer, District 3 hosted a four-week intensive program to enable business professionals and engineers to understand the science and language behind biotech, which is crucial for those who wish to work in this field. The **BioLingual Program** offered practical multidisciplinary learning opportunities through several interactive live online sessions. Participants learned how the latest technologies are used to engineer biological solutions and began developing their network by meeting startups and biotech scientists looking for co-founders and team members. The program covered a breadth of topics, including macromolecules, gene expression, enzymes and enzymatic pathways, anatomy and physiology, immunology and the future of translational research in biotech. The four weeks culminated on September 10<sup>th</sup> with a matchmaking session, with biotech scientists and founders looking to hire new team members from among the graduates.

Every summer, between their first and second academic years, graduate students in Concordia's Department of Studio Arts are required to complete a three-credit course called **Directed Studio Practice** (DISP 615) to encourage MFA candidates to explore alternative modes of making art. Students met on Zoom for project proposals, feedback sessions, peer-to-peer interviews, final presentations and critiques. After learning about each other's practices in the first week of DISP 615, students selected a classmate to interview. Over the summer, they spoke with one another about their respective backgrounds, art practices and current summer project. They then shared the interviews with the rest of the class in the final two weeks. The final projects can be found online through the Department of Studio Arts.

**JMSB20** is the celebration of the 20<sup>th</sup> anniversary of the renaming of the John Molson School of Business. Concordia University's Faculty of Commerce and Administration became the John Molson School of Business following a generous donation from the Molson family and the Molson Foundation in November 2000. The school proudly bears the name of the entrepreneur, John Molson (1763-1836). He was an innovator and philanthropist whose contributions to Montreal have left an indelible mark. To celebrate this anniversary, the John Molson School of Business will host a series of virtual events, social media campaigns, and a blog to celebrate what makes the school so unique and special: its community.



**4<sup>TH</sup> SPACE** is using its online platforms and social media channels to connect audiences to academic activities. A number of video series were produced and released in September. The 2020 cohort of Concordia University Research Chairs were interviewed with two-minute soundbites released as a “**Meet the CURCs**” video series. The research strengths of the new CURCs was also highlighted through a two-part **roundtable conversation** moderated by Paula Wood-Adams, Interim Vice-President of Research and Graduate Studies. Researchers with lab or studio access are being invited to provide in-depth demonstrations of their projects via a “**Lab Walk Through**” series; and the weekly **#FridayReads** series features students, staff, and researchers recommending recent publications. In terms of pedagogy, workshops related to two co-taught **Wicked Problems** courses on “**Social Innovation through Creative Knowing**” and “**Wastescapes**” were developed to make classroom outcomes accessible. An event focused on academic leadership welcomed **Pascale Sicotte**, new Dean of the Faculty of Arts and Science, to our community. Finally, innovative actions across the University were highlighted through a celebration of the Spark! Campaign, a Face Mask Prototype Challenge showcase, and community-focused workshops stemming from the newest maker culture and healing research.

On September 28<sup>th</sup>, a student committee at the **PERFORM Centre** organized and hosted a virtual half-day workshop titled **Getting off the Ground: Starting a Research Lab in Academia**. Seventy-six students attended the special event where Concordia researchers Habib Benali, Mihaela Iordanova, Alisa Piekny, Linda Booij, Christophe Grova and Maryse Fortin discussed the steps they undertook in starting a research lab and advancing their research programs.

On October 9<sup>th</sup>, the **PERFORM Centre** hosted a virtual colloquium titled “**Research exploring ageing, behaviours, confinement and dating; the ABCDs surrounding COVID.**”

On October 21<sup>st</sup>, a PERFORM Colloquium titled “**Vascular cognitive impairment and dementia, white matter alterations and physical exercise**” with **Edith Hamel** (Montreal Neurological Institute) was held.

**Machine Agencies**, an interdisciplinary group of researchers at Milieux exploring social and cultural implications of AI, launched a four-part speaker series with its inaugural event: **Public Controversies and the Future of AI**. More than 70 people attended the event featuring leading global scholar **Christian Katzenbach**.

**Ann-Louise Davidson** (Department of Education) launched the book, **Amber the Maker**, with two co-authors. The story stems from research developed by **Ann-Louise**, Concordia University Research Chair in Maker Culture, and Education Makers.

Between October 13<sup>th</sup> and October 18<sup>th</sup>, more than 20 Milieux members presented their research at the **International Symposium for the Electronic Arts 2020**. To document this high-level engagement with one of the world's most prominent events on arts and tech, Milieux collaborated with the symposium to produce a short series showcasing graduate work and live-tweeted events.



## SERVICES SECTOR

The **Sustainability Action Plan** draft is now finalized.

The **Sustainability Office** launched a new sustainability engagement program for students in partnership with WWF-Canada, entitled **WWF Living Planet @ Campus**. This program allows students to engage remotely in activities related to biodiversity and conservation. This also includes a new Living Planet Leader certification option for students who integrate sustainability into their volunteering, leadership, curriculum, and personal behaviour. The Sustainability Office has launched a new monthly sustainability newsletter. A sustainability booth was present at orientation (fall) for the first time.

**IITS** has established a university-wide **privacy and security impact assessment process**. Any third-party cloud application must go through this process before being purchased or used. Ninety-five per cent of e-mail accounts have been migrated to Microsoft Office 365 to improve reliability and security as well as to reduce capital costs. “**Unconference**” sessions were provided to train and coach all Concordia employees on using the new Office 365 collaboration platform.

Concordia’s learning management system, **Moodle**, was upgraded to provide a greater user experience and accessibility. The **Student Information System** user experience was enhanced through the delivery of new user interfaces.

The **Udemy pilot** for online learning (which provides access to non-curriculum courses to the university community) was successfully launched.

As of August 3<sup>rd</sup>, **Follet Canada** is operating the **Sir George Williams and Loyola Bookstores** as well as the **Art Supply Store**. While the physical stores remain closed for onsite shopping, students may purchase course materials online and come on premises for pick-up at one of the designated locations. They may otherwise have their items shipped.

**Conference Services** is working with the internal community to plan virtual events, which aligns with the department’s virtual strategy that was recently approved by the Office of the Vice-President, Services and Sustainability. A communication plan is being developed to inform the community about the new services offered under this strategy. As an example of a recent collaboration, on October 16<sup>th</sup> Conference Services supported the Canadian Academy of Engineering (CAE) Roadmap to Resilient Ultra-Low Energy Buildings Symposium. The webinar was co-hosted by the CAE and the Concordia Centre for Zero Energy Building Studies.

The **Hospitality** team has prepared internal resources for booking coordinators and event coordinators, so more accurate and improved information regarding accessibility can be provided to internal and external communities seeking event venues.



## UNIVERSITY ADVANCEMENT

**Morningstar Research Inc.** donated licenses for their industry trading software valued at **\$172,000** to support student hands-on training in the John Molson School of Business.

**Michael R. Dufort, BEng 85**, made a gift of **\$25,000** to the Gina Cody School of Engineering and Computer Science. Michael is an expert in laboratory equipment sales, a sector he has worked in for more than three decades. He consistently expresses gratitude for the opportunities afforded to him by his Concordia education.

**Silicium Québec SEC** donated equipment parts with a value of **\$41,721** to support research in the Centre for Biological Applications of Mass Spectrometry in the Faculty of Arts and Science.

**Richard Lapointe, BComm 90**, made a pledge of **\$50,000** in support of the Richard Lapointe Bursary.

**Paresh Chattopadhyay** made a pledge of **\$35,000** in support of the Dr. Paresh Chattopadhyay Political Economy Annual Scholarships.

**Holger Kluge, BComm 71**, made a gift of **\$74,000** to the John Molson School of Business. The retired corporate director and former chairman of Shoppers Drug Mart will support management students with a namesake annual bursary as well as case competition students at the undergraduate and MBA levels.

**Stylianos Perrakis** made a gift of **\$30,230** in support of the John Molson School of Business, where he serves as RBC Distinguished Professor in Financial Derivatives. Stylianos was elected as a Fellow of the Royal Society of Canada in July 2007 and became a member of Concordia's Provost Circle of Distinction in July 2009.

### Alumni engagement:

A **toolkit to combat racism and bias** was introduced by Department of Art Education professor **Vivek Venkatesh** as well as a **Cyber Resilience** Diploma program at Concordia Continuing Education.

Eight events were attended by over 1,180 guests in the month of September. This included the first virtual edition of **CU Homecoming**, for which the Concordia community rallied in spectacular fashion. Standout events included a bracing conversation between journalists **Shari Okeke** and **Nikole Hannah-Jones**, winner of a 2020 Pulitzer Prize for the 1619 Project, on the topic of race and national narratives.



The traditional **President's Homecoming Dinner** was reimagined as a virtual céilí hosted by Irish-language scholar **Gemma Lambe** and led by DJ **Chris Tan**, BFA 11, Irish dancer **Lucas Lawton**, BA 17, and performances from students in the School of Irish Studies.





**BOARD OF GOVERNORS  
OPEN SESSION  
Meeting of October 21, 2020**

**AGENDA ITEM:** Finance Committee recommendation: Adoption of *Endowment Policy*

**ACTION REQUIRED:** For approval

**SUMMARY:** At its meeting of September 16, 2020, the Finance Committee reviewed the *Endowment Policy* and is recommending Board approval thereof.

**BACKGROUND:** The University is now consolidating its financial statements with those of the Concordia University Foundation (CUF) in order to recognize the ever-growing assets of the CUF as part of the University's global financial position.

CUF manages the investment needs of Concordia, which includes the endowed donated gifts to the University. As part of the consolidation with CUF, the University must formalize the management of its endowments with the adoption of a policy. Among other things, this policy will provide governance in relation to the spending rate, distributions towards earmarked needs and capital protection of the global endowed capital.

**DRAFT MOTION:** That, on recommendation of the Finance Committee, the Board of Governors approve the Endowment Policy.

**PREPARED BY:**

Name: Danielle Tessier  
Date: September 23, 2020







## ENDOWMENT SPENDING AND CAPITAL ENCROACHMENT POLICY

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**Effective Date:** [insert date]

**Approval Authority:** Board of Governors

**Supersedes /Amends:** N/A

**Policy Number:** CFO-XX

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### SCOPE

This Policy shall apply to all Endowment Funds (as defined below) of Concordia University (the “University”).

Nothing in this Policy shall replace or supersede any provisions of the [Statement of Investment Policy](#) of the Concordia University Foundation (as defined below).

### PURPOSE

The purpose of this Policy is to set forth the rules governing Endowment Funds at the University.

### DEFINITIONS

For the purposes of this Policy, the following definitions shall apply:

“Concordia University Foundation” or “CUF” is the investment arm of the University; it invests and manages funds for the benefit of the University.

“Endowment Fund(s)” means an endowment capital fund where the donated capital is held in perpetuity by the University and is used to generate annual income for the intended purpose of the endowment. Endowment Funds are generally funded by external donations, and the terms of the endowment are documented in a written gift agreement between the University and the donors. In addition to external donations, Endowment Funds may be funded by other sources, such as internally endowed assets designated by the University’s Board of Governors.

“Spendable Income Fund(s)” is the fund linked to an Endowment Fund where the annual income generated by the endowment capital fund and related expenditures are recorded and spent in accordance with the donor wishes, as stated in the gift agreement.



## ENDOWMENT SPENDING AND CAPITAL ENCROACHMENT POLICY

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### POLICY

#### Endowment Funds

1. All endowments require the creation of an endowment capital fund and a Spendable Income Fund.
2. The expectation is that the endowment capital will grow at rate similar to the inflation rate in order to maintain its real value and avoid capital erosion.
3. On an exceptional basis, and in accordance with donor wishes, the Endowment Fund may be encroached upon.
4. Endowment Funds must be managed to preserve intergenerational equity. The spending rate must not compromise future spending or future generations.
5. Endowment Funds are managed collectively by combining each individual Endowment Fund, while maintaining distinct records with respect to each Endowment Fund.

#### Spending Rate

6. The spending rate, also referred to as the payout rate, is designed to target a growth rate of the endowment capital funds' value which matches or exceeds the inflation rate, over time. Such growth rate is net of investment and professional fees.
7. In order to preserve and maintain the value of the spending rate, three core principles are considered:
  - a. The current long-term valuation of the financial markets;
  - b. All fees incurred to manage the Endowment Funds; and
  - c. The forecasted long-term inflation.



## ENDOWMENT SPENDING AND CAPITAL ENCROACHMENT POLICY

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The spending rate is closely tied to the [CUF Statement of Investment Policy](#) and its return target. It is reviewed normally every 3 years in concert with the scheduled review of the [CUF Statement of Investment Policy](#).

8. In accordance with federal legislative requirements for charitable entities, a minimum of 3.5% must be paid out on an annual basis for the intended purpose of the endowment.
9. Annual fluctuations in the value of the capital can increase the difficulty of budget planning. In order to assure that the annual payout is relatively consistent, the return target of the long-term rate and the spending rate are set in accordance with the CUF Statement of Investment Policy. These rates include total management fees and inflation of the 3-year rolling average of the unit value at the close of the University's fiscal year-end, or as directed by the University's Board of Governors. For budgetary reasons, the 3-year average is calculated based on the previous three year-end values.

### Capital Encroachment

10. In the event that the consolidated investment returns of all the Endowment Funds be near to or no longer enough to meet its financial commitment to the University, and in order to avoid capital encroachment into the Endowment Fund, the University will supply the necessary capital to finance the annual payout. The CUF and the University will agree on an amortization period for the CUF to pay back the annual payout. The financing rate will be based on the annual Weighted Average Capital Cost of the University.

### Financial Management Responsibilities

11. Oversight of the overall Endowment Funds shall rest with the Office of the Treasurer and includes the responsibilities set forth in [sections 12 to 20](#).

### Gift Giving and Recording

12. In accordance with [section 1](#), an endowment capital fund and a Spendable Income Fund must be created for each endowment.



## ENDOWMENT SPENDING AND CAPITAL ENCROACHMENT POLICY

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13. All Endowment Funds are first recorded through the Alumni Information System. They are recorded and deposited within the Financial Information System. Finally, they are transferred to the CUF for their investment management.
14. When Endowment Funds are deposited into an endowment capital fund, they are recorded within the Program Valuation Management System ("PVMS") at the CUF where units are purchased at the rate per unit applicable at the time of purchase.

### Investment

15. The CUF Investment Committee and Board of Directors oversee the investment of Endowment Funds to ensure that they are invested in the long-term pool of the CUF, the whole in accordance with the CUF Endowment Investment Program of the [CUF Statement of Investment Policy](#).

### Payout and Re-Investment

16. All expenditures with the Spendable Income Fund must be in accordance with donor wishes, as expressed in writing in the applicable gift agreement.
17. The final reconciliation of the payout is completed during the year-end process and the payout of spendable income to the assigned administrator of each Spendable Income Fund at the University is targeted for the end of June.
18. In accordance with the [CUF Statement of Investment Policy](#), the CUF designed an investment program called the Donated Restricted Funds Investment Program ("DRIP") with the objective to invest unspent donation fund balances within the University's Trust Funds in order to maintain constant active financial management of the donated capital and its returns. With respect to the payout of the spending income, a budget, equal to the year-end reconciliation of the payout, will be allocated to the administrators of the Spendable Income Funds while the cash paid out will be transferred to the DRIP and will be invested in the mid-term pool of the CUF. Expended capital reimbursements will be accounted for in the University's Cash Budget, which is subject to approval by the University's Board of Governors on an annual basis.



## ENDOWMENT SPENDING AND CAPITAL ENCROACHMENT POLICY

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19. Annually, at year-end, all current year unspent income, following payout described at [sections 17 and 18](#), will be capitalized back to the respective Endowment Fund, unless otherwise specified by donor agreement.

### Monitoring and Review

20. A financial report will be presented at each CUF Board of Directors' meeting and periodically to the University's Board of Governors, and will include the following information:
- The valuation of each of the CUF's investment programs, including the Endowment Investment Program;
  - The target to actual annual funding status of the spending rate and the CUF's global budgeted payout to the University;
  - The Endowment Investment Program funding ratio;
  - The number of individual underwater funds and their total exposure relative to the global Endowment Funds; and
  - The Endowment Funds accumulated investment return reserve.

### Policy Responsibility and Review

21. The overall responsibility for implementing and recommending amendments to this Policy shall rest with the Chief Financial Officer.

Approved by the Board of Governors on **[insert date]**.









**BOARD OF GOVERNORS  
OPEN SESSION  
Meeting of October 21, 2020**

**AGENDA ITEM:** Finance Committee recommendation: Revisions to *Capital, Asset Management, Funding and Financing Policy* (CFO-4)

**ACTION REQUIRED:** For approval

**SUMMARY:** On recommendation of the Finance Committee, Board approval is being sought of the revisions to Policy CFO-4.

**BACKGROUND:** While the 2014 revisions to CFO-4 reflected the evolution of having a first central Capital Budget and created a funding framework around the Capital Budget, it is being proposed that the policy be renamed *Capital, Asset Management, Funding and Financing Policy*, in order to reflect the evolution by integrating the Operating, Capital and Cash budgets. This formalizes the University's financing program and introduce a second key funding indicator.

The current policy provides for the Active Debt/FTE, which measures the resources required to deliver our academic and research mission, the going concern of the University. The revised policy provides an integrated funding framework, which would include the Strategic Debt/FTE, which measures the resources needed to secure the University's long-term development capacity, representing the non-active business investments. Please refer to the attached for the detailed explanation.

Copy of the revised policy is attached. While a copy of the track-changes version from the 2014 version is not included, it will be forwarded to any Governor upon request.

**DRAFT MOTION:** That, on recommendation of the Finance Committee, the Board of Governors approve the revisions to the *Capital, Asset Management, Funding and Financing Policy* (CFO-4).

**PREPARED BY:**

Name: Danielle Tessier  
Date: October 15, 2020









# Concordia University CFO-4 Policy Revision

Presentation to the BOG  
October 21th, 2020



# Context

## 2014 Revision

- Renamed to Capital, Asset Management and Financing Policy
- Reflected evolution of having a first central Capital Budget
- Created funding framework around Capital Budget

## 2020 Revision

- Renamed to Capital, Asset Management, Funding and Financing Policy
- Becoming the central funding framework for all institutional budgets
- Reflecting evolution by integrating the Operating, Capital and Cash budgets
- Formalizing the University's financing program
- Introduction of Strategic Debt-to-FTE



# 2020 Revisions – Main Changes:

## *Institutional Integrated Funding Framework (Capital / Operating / Cash Budgets)*

- **Why:**

- In a disruptive financial environment, competing resources to address both opportunities and long-term financial sustainability require a framework that ensures both are taken into account in an comprehensive approach, as well as the global impact of decision-making and its resulting trade-offs.

- **Impacts and vision**

- Integration of Operating and Capital to secure the long-term financial sustainability of the University
- Better transparency and exposure of decisions between infrastructure and operating investments
- Support long-term vision and strategy regarding infrastructure investments and maintain of operating investments – create balance and cohesion
- Strong governance process – long-term BOG decisions supported by clear measures of their long-term impact



# 2020 Revisions – Main Changes (cont'd):

## *Institutional Integrated Funding Framework*

- **Key funding indicator now added:**
  - **Net Debt/FTE - Active: \$12k (or \$360m – 80%)**
    - Measures our resources required to deliver our academic and research mission
    - Represent the going-concern of the University
    - 4-year horizon planning, with constant monitoring and action plan if non-compliance
  - **Net Debt/FTE - Strategic: \$3k (or \$90m – 20%)**
    - Measures our resources needed to secure our long-term development capacity
    - Represent the non-active business investments
    - No specific time horizon, monitoring and review to assess our long-term strategy



# Strategic Debt-to-FTE: New Transformational Concept

- Concordia has made important investments in the past years to secure its infrastructure for future investments – more than \$ 50M in recent years (Monit parking, BBB, Mère Michel, etc.)
- We continue to explore and negotiate potential future developments (McKay / Sherbrooke, TD / JMSB, Fullford, etc.)
- Important to continue to secure this future capacity, but vital to be more visible and transparent and to measure and monitor our decisions
- Link between the debt related to these investments and the market value of such investments
- Necessity to validate our long-term strategy if we reach a certain level of investments to measure if it continues to be in the best interests of the University (\$ 3000 Debt-per-FTE, \$ 90M)









## CAPITAL, ASSET MANAGEMENT, FUNDING AND FINANCING POLICY

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**Effective Date:** [insert date]

**Approval Authority:** Board of Governors

**Supersedes /Amends:** October 1, 2014

**Policy Number:** CFO-4

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### PREAMBLE

The University manages its global Capital Fiscal and Financing Capacity (as defined below) in an integrated manner by factoring its operating, capital investments and liquidity needs in a balanced and strategic approach. The present Policy ensures that all capital needs are allocated in accordance with the University's strategic vision, meet acceptable levels of performance over the long term, and are managed for present and future users, within the University's short and long-term fiscal and financing capacity.

### SCOPE

This Policy applies to all institutional budgets, namely the Capital Budget, the Operating Budget and the Cash Budget (as such terms are defined below), regardless of the source of funding or financing.

### PURPOSE

The purpose of this Policy is to:

- Ensure the optimal level of financial support towards the University's capital investment as well as towards academic, research and operational needs;
- Ensure financial protection of the University's capital investments;
- Develop and sustain a healthy financial position for the University; and
- Minimize the University's operational budget exposure.

### DEFINITIONS:

For the purposes of this Policy, the following definitions shall apply:

"Capital Asset(s)" means an infrastructure asset, whether physical or technological, which requires significant economic resources and which enables the delivery of programs and/or services at the University.



## CAPITAL, ASSET MANAGEMENT, FUNDING AND FINANCING POLICY

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“Capital Asset Class(es)” is used to categorize Capital Assets that exhibit similar characteristics in broad classifications. There are five Capital Asset Classes:

- a) Development: growth-oriented investments aligned with the University's strategic plan (real estate acquisitions and construction);
- b) Redevelopment: investments to overcome exceptional market conditions despite given circumstances and/or to streamline the University's operations (moves, expansions, repurposing);
- c) Renovations/Deferred maintenance: protection-oriented investments to preserve the value and functionality of the assets;
- d) Equipment/Infrastructure: investments to provide the necessary materials for operational purposes; and
- e) Information technology systems and platforms: investments to sustain and update the University's technology systems and platforms.

“Capital Budget” refers to the University's planning and capital allocation of its Capital Asset investments over a rolling 4-year cycle divided into the five Capital Asset Classes.

“Capital Fiscal and Financing Capacity” means the maximum allowable amount of allocated dollars that may be used towards the University's operating and capital investments needs in order to meet financial sustainability goals over the long term.

“Cash Budget” means the cash liquidity for a given fiscal year segregated by monthly usages and disbursements of obligations/commitments to support growth and opportunities, and to manage risk.

“Life-Cycle” means the time interval that commences with the need identification of a Capital Asset and terminates with its the disposal.

“Operating Budget” means the projected operating accumulated deficit net of internally Restricted Funds.

“Restricted Fund(s)” means the accumulated unspent funds from research projects as well as from other externally restricted subsidies and donations by a sponsor or donor external to the University.



## CAPITAL, ASSET MANAGEMENT, FUNDING AND FINANCING POLICY

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### POLICY

1. The University establishes integrated Capital, Operating and Cash Budgets on an annual basis to meet its four core capital management principles of prudence, continuity, agility and long-term financial sustainability. The indicators, their targets and tolerance ranges are reviewed every 3 to 5 years (see [Appendix B](#)).
2. To maximize return on investment, to manage asset risks, and to ensure safety and regulatory compliance, the acquisition, management and disposal of the University's Capital Assets purchased with capital, operating and Restricted Funds are governed by the [Enterprise Asset Management \(EAM\) program](#). The EAM program is modeled on established industry standards for the management of Capital Assets throughout their Life-Cycle and is reviewed periodically.
3. The Capital Budget is developed to reflect the needs of the University. Those needs are balanced with fiscal capacity as determined by the Funding Framework (see [Appendix B](#)) and the asset allocation guidelines (contained in the Capital Budgeting and Monitoring Framework - see [Appendix C](#)). The balancing or prioritization process incorporates all five Capital Asset Classes to ensure reliability, while maximizing the Life-Cycle of an asset and emphasizing strategic growth, risk management and sustainability values.
4. The [Funding Framework](#) refers to the determination of allocated dollars for the University's Capital Budget taking into account the impact of the University's Operating Budget and Restricted Funds, factoring financial capacity, affordability and liquidity considerations.
5. The Capital Budget and the Funding Framework are monitored on a periodic basis and reported to the Capital Budget Committee in order to evaluate the performance of each Capital Asset Class and its associated investment strategy, as well as track the effectiveness and benefits of the Funding Framework (see [Appendix B](#)).
6. Decision-making processes regarding each institutional budgets are risk-based to minimize the University's risk exposure (see the *Policy on Enterprise Risk Management Policy* ([BD-14](#))).



## CAPITAL, ASSET MANAGEMENT, FUNDING AND FINANCING POLICY

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7. All information relevant to this Policy, including financial information relating to each Capital Asset Class, is gathered and consolidated for accurate, timely and up to date compilation, interpretation and intervention.

For this purpose, all information relevant to this Policy is communicated to the Office of the Treasurer, Financial Services, in a timely and accurate manner.

8. The University ensures that each Capital Asset is valued in accordance with its true rate of consumption and measures the aggregated value of both the investment and the operational costs of the Capital Asset.
9. All Capital Assets purchased with University operating, capital or Restricted Funds, as well as all donated Capital Assets, remain the property of the University regardless of physical location, unless otherwise specified by a documented agreement. Disposal, removal or modification of Capital Assets is prohibited except by authorized University employee, as outlined in the EAM program.
10. The Financing Framework (see [Appendix D](#)) is the supporting governing structure for the University's serviced debt only. The Financing Framework supports the alignment of capital investments as set out in the Capital Budget with duration led financing strategies.
11. [Financing Framework](#) refers to the optimal alignment of the University's liquidity requirements and capital investments against its global financing program and aims to reduce risk and minimize cost.
12. Duration alignment is the exercise of matching the Life-Cycle of an asset with the relevant asset management strategy. In order to follow this strategy, the Capital Asset Classes are grouped into three categories, namely the active property related investments, the strategic property related investments and the moveable assets related investments.
- a) Active property related investments include properties from the following Capital Asset Classes:
- i. development;
  - ii. redevelopment; and
  - iii. renovation/deferred maintenance.



## CAPITAL, ASSET MANAGEMENT, FUNDING AND FINANCING POLICY

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Active property related investments form part of the core real estate development footprint of the University over the long term.

- b) Strategic property related investments include properties from the development Capital Asset Class that are in a “buy and hold” position for the potential development of the University and for which the University seeks to retain financial agility for when opportunities arise or in case of disruptive financial conditions.
  - c) Moveable assets related investments include investments from the following Capital Asset Classes:
    - i. equipment/infrastructure; and
    - ii. information technology systems and platforms.
13. For the purpose of the duration alignment, two financing classes apply, namely the long-term class and the short-term class:
- a) The long-term class includes financing strategies for which the term is equal or greater than 10 years. The long-term class is aligned with the active property related investments, as described in [section 12 \(a\)](#), within the range of the duration alignment as set out in the [Financing Framework](#).
  - b) The short-term class includes financing strategies for which the term is less than 10 years. The short-term class is aligned with the strategic property related investments and with the moveable assets related investments, as described in [sections 12 \(b\) and 12 \(c\)](#), respectively, within the range of the duration alignment as set out in the [Financing Framework](#).
14. The duration alignment for both Capital Assets investments and financing strategies is measured through the global weighed averages of each Capital Asset and financing classes.
15. The targets for long-term and short-term financing classes for capital investments are set out in the [Financing Framework](#).



## CAPITAL, ASSET MANAGEMENT, FUNDING AND FINANCING POLICY

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16. Other financing needs, for example as set out in the Operating Budget and Restricted Funds, are financed within the short-term class given the short-term liquidity nature of those needs.
17. The financing strategies include, but are not limited to, debentures, swaps, term loans, floating rate notes and banker acceptances through the University's line of credit and leasing.
18. Capital Assets that may be subject to leasing include, but are not limited to, assets with high rates of use and/or assets with a useful life of 5 years or less. The decision between purchasing or leasing is determined by the Office of the Treasurer in compliance with the Financing Framework (see [Appendix D](#)) and in accordance with the principles and guidelines of the EAM program. Asset monetizing strategies such as sales-leaseback transactions and dispositions will also be considered.
19. For any borrowings where the term is less than 365 days, the capacity to borrow must be approved annually by the Board of Governors and by the *ministère de l'Enseignement supérieur* (MES) through the University's Cash Budget, the whole in accordance with the [Financial Administration Act, CQLR, chapter A-6.001](#), including *Chapter VIII Borrowings, Financial Instruments and Contracts, Investments and Financial Commitments of Bodies*, and the by-laws adopted pursuant to the Financial Administration Act.
20. For any borrowings where the term is greater than 365 days, all transactions must be approved by the Board of Governors and by the MES and/or the *ministère des Finances*, where applicable, the whole in accordance with the [Financial Administration Act, CQLR, chapter A-6.001](#), including *Chapter VIII Borrowings, Financial Instruments and Contracts, Investments and Financial Commitments of Bodies*, and the by-laws adopted pursuant to the Financial Administration Act.
21. Capital Asset management and financing strategies are established through the full Life-Cycle costing.



## CAPITAL, ASSET MANAGEMENT, FUNDING AND FINANCING POLICY

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### Strategy and Monitoring

22. The Funding Framework ([Appendix B](#)) guides the University for monitoring its long-term financial health. It considers active and strategic investments and ensures its compliance with this Policy.
23. Notwithstanding other measures presented in the Funding Framework (see [Appendix B](#)), the University must take appropriate measures not to exceed, at the end of the appropriate 4-year Capital Budget cycle, a Debt-to-FTE of \$ 12,000 for active property related investments and moveable assets related investments, as described in [sections 12 \(a\) and 12 \(c\)](#), respectively.
24. Strategic property related investments as described in [section 12 \(b\)](#) are measured by a Debt-to-FTE that matches the debt of the market value of the investments. If the strategic property related investments' Debt-to-FTE exceeds \$ 3,000, the University evaluates whether such strategic property related investments continue to be in the best interests of the University, taking into account its strategic planning.

### Governance

25. The Capital Budget and the EAM program is overseen by the Capital Budget Committee, which is co-chaired by the Chief Financial Officer and the Vice-President, Services and Sustainability. The Funding and Financing Frameworks are under the authority of the Chief Financial Officer and are managed by the Office of the Treasurer, Financial Services.
26. The Chief Financial Officer provides regular reports relating to the Policy to the President and Vice-Chancellor and to the Finance Committee of the Board of Governors.
27. The Office of the Treasurer, Financial Services, supports the Capital Budget Committee in the accomplishment of its responsibilities. Other units, such as Facilities Management, Instructional and Information Technology Services, the Office of the Provost and the Office of Research are responsible for capital needs identification, prioritization by sector and project management functions.
28. The Office of the Treasurer, Financial Services, is responsible for the development and review of the EAM program. Relevant University stakeholders, as outlined in the EAM



## CAPITAL, ASSET MANAGEMENT, FUNDING AND FINANCING POLICY

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program, maintain responsibility for appropriate acquisition, operation, maintenance, and disposal of Capital Assets in compliance with the program.

### Policy Responsibility and Review

29. The overall responsibility for implementing and recommending amendments to this Policy shall rest with the Chief Financial Officer.

Approved by the Board of Governors on October 7, 2014, and amended on [insert date].



## CAPITAL, ASSET MANAGEMENT, FUNDING AND FINANCING POLICY

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### APPENDIX A

#### UNIVERSITY'S INTEGRATED INSTITUTIONAL BUDGETS

# Capital Budget

Long-term  
investment &  
financing plan  
(rolling 4 years)

Financial position  
(assets & liabilities)  
management

## Operating Budget

Operating plan (12  
months)

Statement of  
operations  
(revenues &  
expenses)  
management

## Cash Budget

Capital investments  
and its financing policy

Operating, research  
and designated fund  
balances

Timing of working  
capital and currency  
impact



## CAPITAL, ASSET MANAGEMENT, FUNDING AND FINANCING POLICY

### APPENDIX B

#### FUNDING FRAMEWORK

CAPITAL RISK ALLOCATION BUDGET				FUNDING FRAMEWORK							
	Objective Target	Minimum Tolerance	Policy constraints @ Target	Scoring @ Target	Risk scoring				Tolerable Score	Scoring @ Tolerable	Policy constraints @ Tolerable
FISCAL CAPACITY			29%		Acceptable/Tolerable/Unacceptable						26%
Capital repayment obligations			7%								6%
Sinking funds; property related investments	100%	75%	15%	0.75	5	/	3	/	0	3	0.45
Sinking fund; equipment/IT related investments	100%	75%	15%	0.75	5	/	3	/	0	3	0.45
Condition of current assets			4%								4%
Facilities condition index	15%	25%	10%	0.5	5	/	3	/	0	3	0.3
Equipment/IT depreciation rate	50%	75%	10%	0.5	5	/	3	/	0	3	0.3
Capital long-term borrowing capacity			18%								16%
Net asset value	2.5x	2x	5%	0.25	5	/	3	/	0	3	0.15
MES Long-term debt capacity	50%	25%	75%	3.75	5	/	3	/	0	3	2.25
FISCAL AFFORDABILITY			55%								59%
Relative to the generation of FTE			49%								54%
Debt to FTE - Active	\$ 12,000	\$ 12,000	75%	3.75	5	/	3	/	0	3	2.25
Debt to FTE - Strategic	\$ 3,000	\$ 3,000	75%	3.75	5	/	3	/	0	3	2.25
Admissible space norm funding	100%	100%	75%	3.75	5	/	3	/	0	5	3.75
Relative to the generation of free cash flows			1%								1%
Solvency ratio	3x	2.5x	5%	0.25	5	/	3	/	0	3	0.15
Relative to the allocation of financial resources			4%								4%
Interest expense as % of total revenues	3%	5%	10%	0.5	5	/	3	/	0	3	0.3
Capital reimbursement as % of total revenues	3%	5%	10%	0.5	5	/	3	/	0	3	0.3
LIQUIDITY			16%								15%
Capital and operational short-term borrowing capacity			16%								15%
Line of credit availability	50%	25%	75%	3.75	5	/	3	/	0	3	2.25
			TARGET RISK SCORING	22.75	MINIMUM RISK SCORING				15.15		67%
			% OF TARGET	100%							

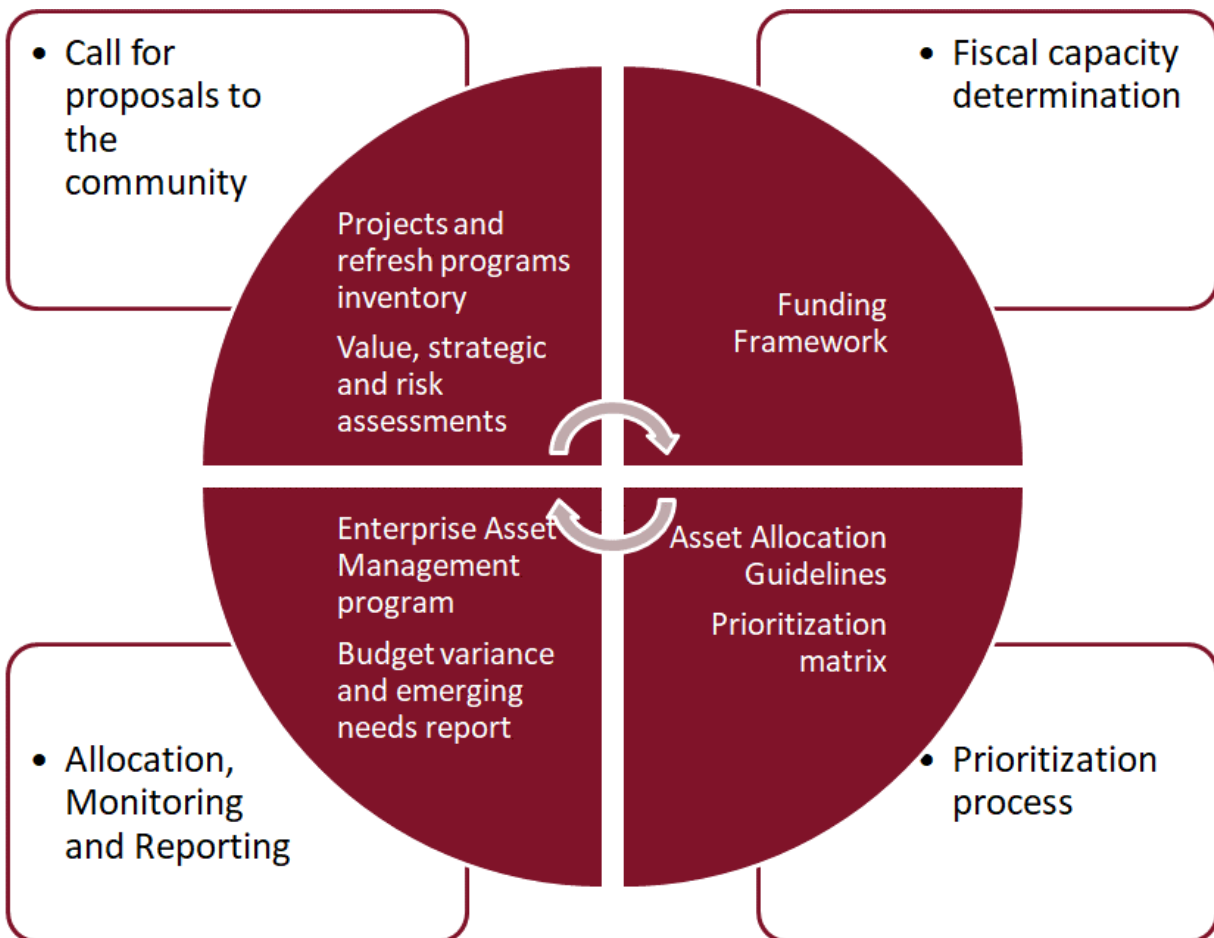


## CAPITAL, ASSET MANAGEMENT, FUNDING AND FINANCING POLICY

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### APPENDIX C

#### CAPITAL BUDGETING AND MONITORING FRAMEWORK





## CAPITAL, ASSET MANAGEMENT, FUNDING AND FINANCING POLICY

### APPENDIX D

#### FINANCING FRAMEWORK

Liability Alignment			
Capital Budget Allocation Classes	Capital Cycle Projected Capital Investments	Capital Cycle Projected Financing Allocation	Alignment Variance
Property related investments - active	0%	0%	+ -15%
Property related investments - strategic	0%	0%	+ -15%
Equipment/Infrastructure/IT	0%	0%	+ -15%
Total	0%	0%	+ -15%

Values are as per the 19/20 - 22/23 Capital Budget cycle

Financing Framework Model			Capital Cycle Forecast	WACC
Duration	Target Allocation	Range		
Financing Classes				
Long-Term				
> 10 years				
Dedentures				
SWAPS				
Term Loans				
Total	70%	60% - 80%		
Short-term				
< or = 10 years				
Dedentures				
SWAPS				
Term Loans				
Leasing				
Floating Rates Notes				
Banker Acceptances				
Total	30%	20% - 40%		
Total	100%			

Note: Any leasing of Capital Assets must also comply with the Leasing program developed by the Office of the Treasurer, Financial Services.





**BOARD OF GOVERNORS  
OPEN SESSION  
Meeting of October 21, 2020**

**AGENDA ITEM:** Audit Committee recommendation: Audited consolidated financial statements for the year ended April 30, 2020

**ACTION REQUIRED:** For approval

**SUMMARY:** On recommendation of the Audit Committee, Board approval is required for the approval of the audited consolidated financial statements for the fiscal year ended on April 30, 2020.

**BACKGROUND:** The consolidated financial statements for the fiscal year ended on April 30, 2020 were audited by the University's external auditors, KPMG.

**DRAFT MOTION:**

That, on recommendation of the Audit Committee, the Board of Governors approve the consolidated financial statements for the fiscal year ended on April 30, 2020, as prepared by Concordia and audited by the external auditors, KPMG; and

That the Chair of the Board of Governors and the President and Vice-Chancellor be designated to sign the financial statements on behalf of the University.

**PREPARED BY:**

Name: Danielle Tessier  
Date: October 6, 2020







# Concordia University

## April 30, 2020 Audited Consolidated Financial Statements

### Executive Summary

The Concordia University audited consolidated financial statements represent an important transformation in the presentation of our financial information. For the first time, the consolidated financial statements include assets, liabilities, revenues, expenses and other transactions of Concordia University and the Concordia University Foundation. This new approach is adding \$ 270M of investments managed by the Foundation to the \$ 1.1B assets of the University, providing a global and comprehensive presentation of the financial situation of the University.

The note 2 of the financial statements present additional details regarding the impact of the consolidation. An extract of this note is presented at the end of this Summary as well. Note 6 of the financial statements present the details of the investments managed by the Foundation.

The main highlights of the financial statements are as follows:

#### 1. Statement of Operations:

Description	Operating Fund		Total Funds	
	2019-2020	Variance vs 2018-2019	2019-2020	Variance vs 2018-2019
Total Revenues	\$537.3M	\$13.1M	\$641.4M	\$10.6M
Total Expenses	\$520.8M	\$18.2M	\$672.7M	\$22.1M
Surplus (Deficit) before interfund transfers	\$16.5M	\$(5.1)M	\$(31.3)M	\$(11.5)M
Interfund transfers	\$(25.5)M	\$(10.0)M	-	-
Deficit after interfund transfers	\$(9.0)M	\$4.8M	\$(31.3)M	\$(11.5)M

Two main factors have contributed to the \$ 9.0M deficit after interfund transfers of the Operating Fund:

- Additional costs of \$ 5.0M related to COVID-19 investments from mid-March to April 30, 2020 (additional details regarding COVID-19 impacts in note 27 of the financial statements)
- Increase of \$ 18.3M in the grants and tuition fees revenues, compared to an increase of \$ 33.4M in 2018-2019. This reduction of \$ 15.1M in total grants and tuition fees revenues is in line with the stability of the student population in 2019-2020 compared to 2018-2019. In fact, the 1.8 % grants increase is the lowest in the last 5 years.



## 2. Statement of Financial Position

Description	Capital Fund		Total Funds	
	2019-2020	Variance vs 2018-2019	2019-2020	Variance vs 2018-2019
Total Assets	\$1 031.8M	\$25.5M	\$1 430.8M	\$17.4M
Total Liabilities	\$862.8M	\$47.9M	\$1 371.7M	\$36.7M
Net Assets	\$169.0M	\$(22.4)M	\$59.1M	\$(19.3)M

The \$ 19.3M reduction of the total funds net assets have been influenced by the loss of \$ 10.1M in investment returns in the Endowment funds and the Sinking funds for debt repayment, directly related with the COVID-19 market crisis in March and April of 2020. Compared to investments gains of \$ 9.7M in 2018-2019, it represents a total impact of \$ 19.8M on net assets year over year.

## 3. Internally restricted net assets and Endowment funds

The University has the following internally restricted net assets and Endowment funds to support its financial sustainability, totalling \$ 245.3M:

- Endowment funds to support scholarships and research activities  
(Note 15 of the financial statements) \$ 116.6M
- Sinking funds for long-term debt repayment (Note 14 of the financial statements) \$ 63.1M
- Internally restricted funds to support Operating fund future commitments  
(Note 14 of the financial statements) \$ 65.6M

## 4. Other financial highlights

Additional key financial information regarding the 2019-2020 fiscal year is as follows:

- Research revenues have increased by a solid 6.4 %, at \$48.2M
- For a second year in a row, capital investments have exceeded \$ 90M, demonstrating the commitment of the University to develop its long-term infrastructure capacity
- As approved by the Board, a \$ 50M long-term loan has been issued in 2019-2020 to secure the funding of the new Human, Finance and Procurement systems (UNITY) and to refinance the Student Information System (SIS) (Note 12 of the financial statements)



- Tuition fees revenue include the 5-year framework approved by the Board for the new deregulated framework for the international students
- The University maintains a good balance between delivery of research activities (\$48.2M of revenues in 2019-2020) and capacity to generate new awards (\$57.1M of deferred revenue to be used in future years). It means that the University has the capacity to sustain its strategic priority to increase its research intensity
- Our Debt-per-FTE ratio continues to be strong and has reduced in the last three years, from \$ 7 656 to \$ 7 346, well below our \$ 12 000 threshold (note 23 of the financial statements)
- At \$ 42.2M, we continue to have important pledges to support our major campaign that will be converted in donations in the future years (note 25 of the financial statements)

## **5. A balanced budget for 2019-2020**

As approved by the Board, a balanced budget for the Operating fund has been presented for 2019-2020. We have been able to maintain this commitment, with a \$ 2.0M surplus as per the Ministère de l'Enseignement supérieur (MES) framework, before the COVID-19 impact. When we consider the net \$ 5.0M that we have invested in 2019-2020 to support our COVID-19 investments, our net loss for the Operating fund in 2019-2020 is \$ 3.0M. In addition, the Board has approved a \$ 25.0M envelope for 2020-2021 to support our transformation and continuity of activities during the pandemic.

A reconciliation of the Operating budget, the financial statements and the MES framework is included in this Summary.

## **6. Independent Auditors' Report**

KPMG, the Independent Auditors, have issued a report with no reserve. The Auditors had the opportunity to present in detail a full report to the Audit Committee, including an in-camera session with the Audit Committee members, without the presence of the Administration of the University. The Auditors confirmed their complete independence in their report.

## **7. Conclusion**

The consolidation of the financial statements of the University and the Foundation brings a complete and comprehensive presentation of its resources, its assets and its liabilities. The COVID-19 crisis had impacts on our Operating Fund (\$ 5.0M of additional expenses and loss of revenues) and our Capital and Endowment funds (loss of \$ 10.1M on return on our investments).

The consolidated financial statements present fairly the financial situation of the University, the results of operations and cash-flow for the year ended April 30, 2020.



**Extract of Note 2 of the Financial Statements – Change in accounting policy – Impact of Consolidation**

	As previously reported	Impact of Change	Impact on restricted grants receivable and def. contribution	Restated Amount
Total Assets	\$1,133,119	\$ 242,476	\$37,821	\$ 1,413,416
Total Liabilities	1,242,224	54,893	37,821	1,334,938
Fund Balances Endowments	-	121,482	-	121,482
Fund Balances – internally restricted	69,628	66,101	-	135,729
Total revenues	628,696	2,029	-	630,725
Total expenses	654,042	(3,527)	-	650,515



## Reconciliation of the Operating budget, the Financial Statements and the MES framework

Board of Governors					
Finance Committee		Audit Committee			
Concordia Framework			MES Framework		
Operating budget	Internally Restricted and Y/E entries	Financial Statements	Adjustment for Future Benefits	Total	
Revenues	533,832	3,516	537,348	-	537,348
Expenses	517,854	2,919	520,773	( 5,941 )	514,832
Surplus before transfers	15,978	597	16,575	5,941	22,516
Transfers	( 25,538 )	( 25,538 )	-	-	( 25,538 )
Net deficit	( 9,560 )	597	( 8,963 )	5,941	( 3,022 )
COVID	5,009	5,009			5,009
Net deficit before Reserves	( 4, 551 )	597	( 3,954 )	5,941	1,987
Accumulated Reserves	4,551				
	-	597	( 3,954 )	5,941	1,987

Conciliation of budget - Final Results vs Q4	Q4	Final	Difference
Net Deficit presented at Q4	(6,630) \$	(4,551)\$	2,079 \$
Accumulated Reserves			
New Funding Formula Transition Fund	4,188 \$	4,188 \$	- \$
General Reserve	2,500 \$	370 \$	2,130 \$
Final Result	58 \$	7 \$	(51) \$







**DRAFT**

Consolidated Financial Statements of  
(In thousands of dollars)

# **CONCORDIA UNIVERSITY**

Year ended April 30, 2020



# **CONCORDIA UNIVERSITY**

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(In thousands of dollars)

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## **STATEMENT OF ADMINISTRATOR'S RESPONSIBILITY**

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

Management has prepared the consolidated financial statements in accordance with Canadian accounting standards for not-for-profit organizations. In order to achieve the objective of fair presentation in all material respects, reasonable estimates and professional judgements were used. Management believes the financial statements present fairly the University's financial position as at April 30, 2020, and the results of its operations, changes in fund balances and cash flows for the year then ended.

In fulfilling its responsibilities and recognizing the limits inherent in all systems, management has developed and maintains a system of internal control designed to provide reasonable assurance that University assets are safeguarded from loss and that the accounting records are a reliable basis for the preparation of the financial statements. The system of internal controls is monitored by the University's internal audit service.

The Board of Governors is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the consolidated financial statements. The Board of Governors carries out its responsibility for review of the consolidated financial statements principally through the Audit Committee. All members of the Audit Committee are not officers or employees of the University. The Audit Committee meets with management, the external auditors as well as the internal auditors to discuss the results of audit examinations and financial reporting matters to satisfy itself that each party is properly discharging its responsibilities. The external and internal auditors have full access to the Audit Committee with or without the presence of management.

The financial statements as at and for the year ended April 30, 2020 have been audited by KPMG LLP, the auditors appointed by the Board of Governors. The independent auditors' report outlines the scope of their audit and their opinion on the preparation of the information included in the consolidated financial statements.

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Graham Carr  
President and Vice-Chancellor

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Denis Cossette  
Chief Financial Officer



## INDEPENDENT AUDITORS' REPORT

To the Board of Governors of Concordia University

### ***Opinion***

We have audited the consolidated financial statements of Concordia University (the "Entity"), which comprise:

- the consolidated statement of financial position as at April 30, 2020
- the consolidated statement of operations for the year then ended
- the consolidated statement of changes in fund balances for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements".)

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Concordia University as at April 30, 2020, its results of operations and its cash flows for the year then ended in accordance with Canadian Accounting standards for not-for-profit organizations.

### ***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 "***Auditors' Responsibilities for the Audit of the Financial Statements***" section of our auditors' report.

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

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

### ***Responsibilities of Management and Those Charged with Governance for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is responsible for assessing Concordia University'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 Concordia University, or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the financial reporting process of Concordia's University.

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 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 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 internal controls of Concordia University.
- 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 ability of Concordia University to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the 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 auditors' report. However, future events or conditions may cause Concordia University to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



- 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group Entity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

***Emphasis of Matter - Comparative Information***

We draw attention to Note 2 to the financial statements ("Note 2"), which explains that certain comparative information presented for the year ended April 30, 2019 has been restated.

Note 2 explains the reason for the restatement and also explains the adjustments that were applied to restate certain comparative information.

Our opinion is not modified in respect of this matter.

Montréal, Canada

Date



**DRAFT**

# CONCORDIA UNIVERSITY

Consolidated Statement of Financial Position  
(In thousands of dollars)

April 30, 2020, with comparative information for 2019

	Total Funds		Operating Fund		Research Fund		Designated Fund		Restricted Funds Capital Asset Fund	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Assets</b>										
Current assets:										
Cash	19,582	60,843	19,582	60,843	—	—	—	—	—	—
Grants receivable (note 3)	42,373	74,226	21,356	51,045	20,326	22,211	691	970	—	—
Accounts receivable (note 4)	59,696	26,688	48,961	21,729	10,018	4,600	717	359	—	—
Prepaid expenses and other assets	8,601	9,628	6,038	7,448	—	—	933	1,183	1,630	997
	130,252	171,385	95,937	141,065	30,344	26,811	2,341	2,512	1,630	997
Amount receivable from the Ministère de l'Enseignement supérieur ("MES") (note 5)	67,044	69,785	—	—	—	—	—	—	67,044	69,785
Grants receivable (note 3)	43,657	59,792	—	—	—	—	—	—	43,657	59,792
Research partnership investment	503	465	—	—	503	465	—	—	—	—
Due from other funds, without interest	—	—	31,998	31,144	26,269	24,531	178,940	181,238	—	—
Investments (note 6)	269,889	236,307	269,889	236,307	—	—	—	—	—	—
Tangible capital assets (note 7)	877,944	852,656	—	—	—	—	—	—	877,944	852,656
Intangible capital assets (note 8)	41,496	23,026	—	—	—	—	—	—	41,496	23,026
	1,430,785	1,413,416	397,824	408,516	57,116	51,807	181,281	183,750	1,031,771	1,006,256



**DRAFT**

# CONCORDIA UNIVERSITY

Consolidated Statement of Financial Position (continued)  
(In thousands of dollars)

April 30, 2020, with comparative information for 2019

	Total Funds		Operating Fund		Research Fund		Designated Fund		Restricted Funds Capital Asset Fund	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Liabilities and Fund Balances</b>										
Current liabilities:										
Bank loans (note 9)	132,513	133,400	132,513	133,400	—	—	—	—	—	—
Trade payables and other liabilities (note 10)	101,578	98,065	72,155	70,997	30	—	10,608	10,198	18,785	16,870
Agency and fiduciary accounts	12,515	15,058	12,515	15,058	—	—	—	—	—	—
Unearned revenue	22,482	27,320	22,482	27,320	—	—	—	—	—	—
Deferred contributions (note 11)	57,086	51,807	—	—	57,086	51,807	—	—	—	—
Current portion of long-term debt (note 12)	37,025	132,562	—	—	—	—	—	—	37,025	132,562
	363,199	458,212	239,665	246,775	57,116	51,807	10,608	10,198	55,810	149,432
Deferred contributions (note 11)	184,289	185,289	—	—	—	—	54,102	52,070	130,187	133,219
Due to other funds, without interest	—	—	205,209	205,769	—	—	—	—	31,998	31,144
Long-term debt (note 12)	644,836	501,132	—	—	—	—	—	—	644,836	501,132
Employee future benefit liability (note 13)	179,351	190,305	179,351	190,305	—	—	—	—	—	—
	1,371,675	1,334,938	624,225	642,849	57,116	51,807	64,710	62,268	862,831	814,927
Fund surplus (deficit):										
Unrestricted deficit	(112,640)	(113,656)	(112,640)	(113,656)	—	—	—	—	—	—
Deficit from employee future benefit obligation	(179,351)	(190,305)	(179,351)	(190,305)	—	—	—	—	—	—
Internally restricted (note 14)	128,640	135,729	65,590	69,628	—	—	—	—	63,050	66,101
Endowments (note 15)	116,571	121,482	—	—	—	—	116,571	121,482	—	—
Invested in capital assets	105,890	125,228	—	—	—	—	—	—	105,890	125,228
	59,110	78,478	(226,401)	(234,333)	—	—	116,571	121,482	168,940	191,329
Commitments (note 22)										
Contingencies (note 24)										
Subsequent event (note 26)										
	1,430,785	1,413,416	397,824	408,516	57,116	51,807	181,281	183,750	1,031,771	1,006,256

See accompanying notes to consolidated financial statements.

On behalf of the Board:

\_\_\_\_\_ Governor

\_\_\_\_\_ Governor



**DRAFT**

# CONCORDIA UNIVERSITY

Consolidated Statement of Operations and Changes in Fund Balances  
(In thousands of dollars)

Year ended April 30, 2020, with comparative information for 2019

	Total Funds		Operating Fund		Research Fund		Designated Fund		Restricted Funds Capital Asset Fund	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenues:										
Tuition fees	175,750	162,178	175,750	162,178	—	—	—	—	—	—
Grants (note 16)	375,377	365,019	281,912	277,185	48,032	44,683	5,338	3,396	40,095	39,755
Services to the community, students and other income	59,345	62,123	57,397	59,745	—	355	1,837	1,883	111	140
Ancillary services and rental properties (note 17)	20,791	23,457	20,791	23,457	—	—	—	—	—	—
Donations	8,327	9,296	563	1,707	—	246	7,157	6,703	607	640
Investment income (loss) (note 6)	1,780	8,652	935	—	131	—	3,551	3,807	(2,837)	4,845
	641,370	630,725	537,348	524,272	48,163	45,284	17,883	15,789	37,976	45,380
Expenses:										
Academic activities and support (note 18)	289,700	281,152	289,700	281,152	—	—	—	—	—	—
Research	71,682	73,803	25,559	25,700	46,123	48,103	—	—	—	—
Institutional services and support (note 18)	104,413	99,670	104,413	99,670	—	—	—	—	—	—
Services to the community, students and other expense	33,381	29,975	33,381	29,975	—	—	—	—	—	—
Endowed and restricted projects	17,552	15,322	—	—	—	—	17,552	15,322	—	—
Employee future benefits (note 13)	50,271	48,988	50,271	48,988	—	—	—	—	—	—
Ancillary services and rental properties (note 17)	17,375	16,165	17,375	16,165	—	—	—	—	—	—
Capital maintenance projects	11,284	10,506	—	—	—	—	—	—	11,284	10,506
Interest on bank loans	2,873	2,695	74	876	—	—	—	—	2,799	1,819
Interest on long-term debt (note 12)	26,329	23,965	—	—	—	—	—	—	26,329	23,965
Amortization of tangible capital assets	44,147	44,141	—	—	—	—	—	—	44,147	44,141
Amortization of intangible capital assets	3,651	4,133	—	—	—	—	—	—	3,651	4,133
	672,658	650,515	520,773	502,526	46,123	48,103	17,552	15,322	88,210	84,564
Excess (deficiency) of revenues over expenses before interfund transfers	(31,288)	(19,790)	16,575	21,746	2,040	(2,819)	331	467	(50,234)	(39,184)
Interfund transfers (note 19)	—	—	(25,538)	(35,562)	(2,040)	2,819	(267)	(232)	27,845	32,975
Excess (deficiency) of revenues over expenses after interfund transfers	(31,288)	(19,790)	(8,963)	(13,816)	—	—	64	235	(22,389)	(6,209)



**DRAFT**

# CONCORDIA UNIVERSITY

Consolidated Statement of Operations and Changes in Fund Balances (continued)  
(In thousands of dollars)

Year ended April 30, 2020, with comparative information for 2019

	Total Funds		Operating Fund		Research Fund		Designated Fund		Restricted Funds Capital Asset Fund	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)	(Restated - note 2)
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Excess (deficiency) of revenues over expenses after interfund:										
Transfers (from previous page)	(31,288)	(19,790)	(8,963)	(13,816)	—	—	64	235	(22,389)	(6,209)
Remeasurements and other items (note 13)	16,895	2,690	16,895	2,690	—	—	—	—	—	—
Endowment contributions received	2,310	12,079	—	—	—	—	2,310	12,079	—	—
Investment gain (loss) on endowments (note 6)	(7,285)	4,846	—	—	—	—	(7,285)	4,846	—	—
	(19,368)	(175)	7,932	(11,126)	—	—	(4,911)	17,160	(22,389)	(6,209)
Fund balances, beginning of year	78,478	78,653	(234,333)	(223,207)	—	—	121,482	104,322	191,329	197,538
Fund balances, end of year	59,110	78,478	(226,401)	(234,333)	—	—	116,571	121,482	168,940	191,329

See accompanying notes to consolidated financial statements.



**CONCORDIA UNIVERSITY**

Statement of Cash Flows  
(In thousands of dollars)

Year ended April 30, 2020, with comparative information for 2019

	2020	2019 (Restated - note 2)
Cash provided by (used in):		
Operating:		
Deficiency of revenues over expenses	\$ (31,288)	\$ (19,790)
Items not involving cash:		
Net change in fair value of financial assets and liabilities	(38)	200
Net change in deferred contributions - Research Fund	5,279	15,688
Amortization of tangible capital assets	44,147	44,141
Amortization of intangible assets	3,651	4,133
Employee future benefits expense over funding contributions	5,941	10,971
Net change in working capital items	(25,313)	9,506
	2,379	64,849
Financing:		
Bank loans	(887)	32,200
Amount receivable from the MES	2,741	2,398
Issuance of long-term debt	180,559	95,311
Repayment of long-term debt	(132,392)	(27,708)
Deferred contributions - Designated and Capital Asset Fund	36,452	13,725
Endowment contributions received	2,310	12,079
	88,783	128,005
Investing:		
Acquisition of investments	(102,453)	(195,848)
Re-invested capital	(4,338)	(14,540)
Disposal of investments	61,023	153,053
Increase in fair value of investments	12,186	849
Investment gain(loss) on externally Restricted endowments	(7,285)	4,846
Acquisition of tangible capital assets	(69,435)	(90,216)
Acquisition of intangible assets	(22,121)	(2,339)
	(132,423)	(144,195)
Net increase (decrease) in cash	(41,261)	48,659
Cash, beginning of year	60,843	12,184
Cash, end of year	\$ 19,582	\$ 60,843

See accompanying notes to consolidated financial statements.



# **CONCORDIA UNIVERSITY**

Notes to Consolidated Financial Statements  
(In thousands of dollars)

Year ended April 30, 2020

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Concordia University (the "University") was incorporated under the Concordia University Act, S.Q. 1948 c. 91 as amended by S.Q. 1959-60, c. 191 and S.Q. 2006, c. 69. The University's mission includes post-secondary and graduate education, research and public service. The University is a registered charity under Section 149 of the *Income Tax Act* and it is exempt from the payment of income tax.

## **1. Significant accounting policies:**

The University's financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations in Part III of the CPA Canada Handbook.

### **(a) Basis of presentation:**

These consolidated financial statements include the assets, liabilities, revenues, expenses and other transactions of Concordia University and the Concordia University Foundation, an entity controlled by the University. All transactions, assets and liabilities between the two entities have been eliminated. These consolidated financial statements do not include the assets, liabilities and operations of the Fondation universitaire de l'Université Concordia, the Concordia University Press, Galilei Innovations Inc., and the Kenneth Woods Portfolio Management Foundation since these controlled entities are not material to the consolidated financial statements of Concordia University. Refer to Note 20 on required disclosures for the other controlled entities.

### **(b) Use of estimates:**

The preparation of financial statements requires management to make estimates and assumptions that affect the amounts recorded in the financial statements and notes to financial statements. In particular, significant estimates are made regarding the valuation of receivables, fair values of non-publicly traded investments, useful lives of capital assets, provisions for contingencies and employee future benefits. These estimates are based on management's knowledge of current events and actions that the University may undertake in the future. Actual results may differ from these estimates.

### **(c) Financial assets and liabilities:**

#### **(i) Initial measurement:**

Upon initial measurement, the University's financial assets and liabilities are measured at fair value, which, in the case of financial assets or financial liabilities that will be measured subsequently at amortized cost, is increased or decreased by the amount of the related financing fees and transaction costs. Transaction costs relating to financial assets and liabilities that will be measured subsequently at fair value are recognized in operations in the year they are incurred.



# CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

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## 1. Significant accounting policies (continued):

### (c) Financial assets and liabilities (continued):

#### (ii) Subsequent measurement:

At each reporting date, the University measures its financial assets and liabilities at amortized cost (including any impairment in the case of financial assets), except for the fair value of life insurance policies, research partnership investments and investments in common shares and investment funds which are measured at fair value and bond investments which the University has elected to measure at fair value by designating that fair value measurement shall apply.

Financial assets and liabilities measured at amortized cost are calculated using the effective interest method (including any impairment in the case of financial assets). Interest calculated using the effective interest method is presented in the statement of operations under net investment income, interest on bank loans or interest on long-term debt, as appropriate.

With respect to financial assets measured at amortized cost, the University assesses whether there are any indicators of impairment. When there is an indication of impairment, and if the University determines that during the year there was a significant adverse change in the expected timing or amount of future cash flows from a financial asset, it will then recognize a reduction as an impairment loss in operations. The reversal of a previously recognized impairment loss on a financial asset measured at amortized cost is recognized in operations in the year the reversal occurs.

### (d) Derivative financial instruments:

The University uses derivative financial instruments to manage its interest rate risk exposure. It does not use these derivative financial instruments for trading or speculative purposes.

The University has elected to use hedge accounting to recognize the interest rate swaps that it uses to provide protection against interest rate fluctuations on its variable interest rate for long-term debt. These interest rate swaps require the periodic exchange of interest payments without an exchange of the notional (capital) amount on which payments are calculated.

At the inception of the hedging relationship, the University formally documented the hedging relationship, identifying the hedged item, the related hedging items, the nature of the specific risk exposure being hedged and the intended term of the hedging relationship. Both at the inception of the hedging relationship and throughout its term, the University has reasonable assurance that the critical terms of the hedged item and the related hedging item will remain the same. For hedged items that are an anticipated transaction, the University determines that it is probable that the anticipated transaction will occur at the time and in the amount designated, as documented at the inception of the hedging relationship.



# CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

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## 1. Significant accounting policies (continued):

### (d) Derivative financial instruments (continued):

The University discontinues hedge accounting when the hedged item or the related hedging item ceases to exist or the critical terms of the hedging item cease to match those of the hedged item.

The derivative financial instruments that do not meet the criteria of a hedge are recognized at their fair value on the statement of financial position and changes in fair value are recognized in the statement of operations for the year.

### (e) Fund accounting:

The Operating Fund is used to account for the University's academic and administrative services. Unrestricted resources as well as internally restricted resources are reported in this fund.

Externally restricted resources that are used for research and research-related purposes are reported in the Research Fund.

The Designated Fund is used to account for funds received from external entities for specific purposes imposed by the outside donor or party.

Assets, liabilities, revenues and expenses related to the capital assets owned and managed by the University are reported in the Capital Asset Fund, including the cost of capital assets purchased, funded and expensed by other funds in the year of acquisition.

### (f) Revenue recognition:

The University follows the deferral method of accounting for contributions, comprised of grants and donations. Under this method, contributions restricted for future period expenses are deferred and are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Endowment contributions and restricted investment income earned on endowments and not available for distribution are recognized as direct increases in net assets in the period in which they are received or earned. Investment income earned on endowment and available for distribution are deferred and recognized as revenue in the period in which the related expenses are incurred. and contributions in capital assets that are not subject to amortization are reported as direct increases in the appropriate fund balance.



**CONCORDIA UNIVERSITY**

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

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**1. Significant accounting policies (continued):****(f) Revenue recognition (continued):**

Investment income, excluding restricted investment income earned on endowment and designated funds, is comprised of interest, dividends, income distributions from pooled funds and realized and unrealized gains and losses, and is recorded as revenue in the consolidated statement of operations.

Interest income is recognized on a time apportionment basis.

The University's principal sources of revenue, aside from contributions, are tuition fees, services to the community, student services, ancillary services, other income and rental of properties. Revenue is recognized when the following criteria are met:

- Persuasive evidence of an arrangement exists;
- Delivery has occurred and services have been rendered;
- The price is fixed or determinable;
- Collection is reasonably assured.

Revenue is recognized as services are provided. Receipts for which revenue is not yet earned are recorded as unearned revenue.

**(g) Contributed supplies and services:**

The University may recognize contributed supplies and services when the fair value of these contributions can be reasonably estimated and if it would have had to otherwise acquire these supplies and services for its normal operations. Inventories are accounted for within prepaid expenses and other assets.

**(h) Inventories:**

Inventories of the retail stores are valued at the lower of cost and net realizable value. Cost is determined using the first-in, first-out method. Inventories are accounted for within prepaid expenses and other assets.

**(i) Other assets:**

Tenant inducements and commissions on rental of properties included in other assets are deferred and amortized on a straight-line basis over the duration of the respective leases.

**(j) Tangible and intangible assets:**

Tangible and intangible assets are recorded at cost. Interest related to capital assets under construction is capitalized at rates reflecting the financing costs of such assets. Contributed capital assets are recorded at fair value at the date of contribution.



# CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

## 1. Significant accounting policies (continued):

### (j) Tangible and intangible assets (continued):

Construction in progress includes buildings under construction and other major capital projects. Once completed, projects are transferred to their respective asset class and amortized.

The art collections received by gift and bequest are recorded in the Capital Asset Fund at cost or nominal value at the date of contribution if they can be reasonably estimated, and they are not amortized.

Information technology development in progress includes internally developed systems software. Once completed, projects are transferred to their respective asset class and amortized.

### (i) Amortization:

Tangible and intangible assets subject to amortization are amortized on a straight-line basis over their estimated useful lives as prescribed by the MES over the following periods:

Assets	Period
Tangible capital assets:	
Land improvements	20 years
Buildings	40 to 50 years
Building alterations	25 to 40 years
Leasehold improvements	Lease term (max. 10 years)
Furniture and equipment	3 to 15 years
Library collection	10 years
Intangible assets:	
Information technology	10 years
Share of the large bandwidth telecommunications network managed by Réseau d'informations scientifiques du Québec (RISQ) Inc.	Over the term of the agreement

Amortization is recorded in the Capital Asset Fund.



**CONCORDIA UNIVERSITY**

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

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**1. Significant accounting policies (continued):**

(j) Tangible and intangible assets (continued):

(ii) Write-down:

Tangible capital assets, intangible assets and other assets subject to amortization are tested for recoverability when events or changes in circumstances indicate that their carrying amount may not be recoverable. The carrying amount of a long-lived asset is not recoverable when it exceeds the sum of the undiscounted cash flows expected to result from its use and eventual disposal. In such a case, an impairment loss must be recognized and is equivalent to the excess of the carrying amount of a long-lived asset over its fair value.

(k) Foreign currency translation:

The University uses the temporal method to translate transactions denominated in a foreign currency. Under this method, monetary assets and liabilities are translated at the exchange rate in effect at the statement of financial position date. Non-monetary assets and liabilities are translated at historical exchange rates, with the exception of those recognized at fair value, which are translated at the exchange rate in effect at the statement of financial position date. Revenues and expenses are translated at the exchange rate in effect at the date they are recognized. The related exchange gains and losses are recognized in the operations for the year.

(l) Employee future benefits:

The University accrues its obligations under the defined benefit pension plans and the other benefit plans as the employees render the services necessary to earn the pension benefits. More specifically, the University recognizes its obligations under the defined benefit plans on the statement of financial position, net of the fair value of plan assets. The University determines the defined benefit obligations using the most recent actuarial valuation prepared for accounting purposes, which is extrapolated to the University's year-end. The total defined benefit plan cost includes current service cost and finance cost and is recognized in operations under Employee future benefits. Remeasurements and other items, which include actuarial gains and losses related to the obligations, the difference between the actual return on plan assets and interest income deducted from the finance cost as well as past service cost, are recognized separately on the statement of changes in fund balances. Remeasurements and other items are not classified to the statement of operations in a subsequent year.



# CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

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## 1. Significant accounting policies (continued):

### (m) Internally restricted fund balance:

The internally restricted fund is used for two types of transactions:

- The University has adopted a policy to internally restrict the Operating Fund balance of unspent budgeted amounts relating to specific programs. The programs covered by this policy are described in Note 14;
- Management has chosen to internally restrict unspent budgeted amounts from the Operating Fund that relate to specific key University's priorities.

### (n) Change in accounting policy:

During the year, the University prospectively adopted the new accounting standard Section 4433, Tangible capital assets held by not-for-profit organizations of CPA Canada Handbook - Accounting as of May 1, 2019, that requires the University to follow the componentization guidelines of Section 3061, Property, plant and equipment and the guidelines for the impairment of long-lived assets of Section 3063, Impairment of long-lived assets. The guidelines require capital assets to be separated into significant component parts and each component to be amortized in accordance with their useful lives. Partial impairments on tangible capital assets will now need to be considered. Section 4441, Collections held by not-for-profit organizations of the CPA Canada Handbook was adopted prospectively during the year. Collections will continue to be recorded at a nominal value. The adoption of these accounting standards did not have a material impact on these financial statements.

## 2. Change in accounting policy:

Effective May 1, 2018, the University changed its accounting policy on the preparation of consolidated financial statements for its significant controlled entities as disclosed in note 1(a). Specifically, the University is consolidating the assets, liabilities, revenues and expenses of the Concordia University Foundation. The University adopted this change to provide more reliable and relevant information to the users of the financial statements.

In addition, the University changed its accounting policy on the presentation of restricted grant receivables and deferred contributions for the research fund and capital asset fund in order to present them at gross amounts for both line items in the financial statements.



**CONCORDIA UNIVERSITY**

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

**2. Change in accounting policy (continued):**

The impact of these changes on line items are as follows:

	As previously reported	Impact of change	Impact of presentation of restricted grants receivable and deferred contributions	Restated amount
Total assets	\$ 1,133,119	\$ 242,476	\$ 37,821	\$ 1,413,416
Total liabilities	1,242,224	54,893	37,821	1,334,938
Fund balances - endowments	—	121,482	—	121,482
Fund balances - internally restricted	69,628	66,101	—	135,729
Total revenues	628,696	2,029	—	630,725
Total expenses	654,042	(3,527)	—	650,515

**3. Grants receivable:**

	2020				
	Operating	Research	Designated	Capital	Total
Current:					
Amount receivable from the MES	\$ 20,914	\$ —	\$ 691	\$ —	\$ 21,605
Amount receivable from federal agencies	442	16,639	—	—	17,081
Amount receivable from provincial agencies (other than the MES)	—	3,687	—	—	3,687
	21,356	20,326	691		42,373
Amount receivable from the MES	—	—	—	43,280	43,280
Amount receivable from federal agencies	—	—	—	377	377
	\$ 21,356	\$ 20,326	\$ 691	\$ 43,657	\$ 86,030



**CONCORDIA UNIVERSITY**

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

**3. Grants receivable (continued):**

	2019 (restated - note 2)				
	Operating	Research	Designated	Capital	Total
Current:					
Amount receivable from the MES	\$ 50,199	\$ –	\$ 970	\$ –	\$ 51,169
Amount receivable from federal agencies	846	17,546	–	–	18,392
Amount receivable from provincial agencies (other than MES)	–	4,665	–	–	4,665
	51,045	22,211	970		74,226
Amount receivable from the MES	–	–	–	59,792	59,792
	\$ 51,045	\$ 22,211	\$ 970	\$ 59,792	\$ 134,018

**4. Accounts receivable:**

	2020	2019 (restated - note 2)
Operating Fund:		
Tuition fees, net of an allowance for doubtful accounts <sup>(i)</sup>	\$ 7,463	\$ 6,774
Services, advances and other	9,319	7,644
Advance to the Pension Plan of the Employees of Concordia University (non-interest bearing)	23,000	–
Accounts receivable and advances to a wholly-owned subsidiary of a controlled entity (\$9,169 non-interest bearing and \$10 bearing interest of 7%)	9,179	7,311
	\$ 48,961	\$ 21,729

<sup>(i)</sup> As at April 30, 2020, the gross carrying amount of tuition fees receivable totals \$12,345 (2019 - \$11,142). These tuition fees receivable are presented in the financial statements net of an allowance for doubtful accounts of \$4,882 (2019 - \$4,368).



# CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

## 5. Amount receivable from the MES:

This University accounted for a grant receivable from the MES resulting from the difference between the net value of the University's capital assets funded by the MES and the value of the long-term debt serviced by the Government of Québec.

## 6. Investments:

	2020		2019 (restated - note 2)	
	Market value	Cost	Market Value	Cost
Equities	\$ 35,691	\$ 38,698	\$ 13,863	\$ 11,202
Bonds	2,509	2,466	590	594
Investment funds	228,606	224,258	218,771	206,632
Fair value of life insurance policies	3,083	3,083	3,083	3,083
	\$ 269,889	\$ 268,505	\$ 236,307	\$ 221,511

Life insurance represents the greater of either the fair market value of insurance policies at acquisition or the current cash surrender value of insurance policies held.

As at April 30, 2020, the weighted average interest rate of the bonds is 2.36% (2019 - 4.21%) and the weighted average duration is 3.76 years (2019 - 2.21 years).

Income earned on investments in the year was as follows:

	2020	2019
Investment income:		
Dividends	\$ 3,354	\$ 4,083
Interests	1,356	908
Partnership income	654	337
Pooled fund income	—	1,200
Other income	—	4
	5,364	6,532
Realized gains	1,880	2,776
Change in unrealized (depreciation) appreciation	(13,307)	7,603
Other	(7)	64
Income (loss)	\$ (6,070)	\$ 16,975



**CONCORDIA UNIVERSITY**

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

**6. Investments (continued):**

Based on the University's revenue recognition method, investment income was recognized in the consolidated financial statements as follows:

	2020	2019
Increase (decrease) in Endowment Funds	\$ (7,285)	\$ 4,846
Recognized as investment income	1,780	8,652
Net change in deferred contributions	(565)	3,477
	<b>\$ (6,070)</b>	<b>\$ 16,975</b>

**7. Tangible capital assets:**

	2020		
	Cost	Accumulated amortization	Net book value
Land	\$ 61,869	\$ —	\$ 61,869
Land improvements	4,241	1,388	2,853
Buildings, building alterations and leasehold improvements	1,005,482	325,962	679,520
Construction in progress	52,205	—	52,205
Furniture and equipment	117,348	60,964	56,384
Library collection	43,202	21,783	21,419
Art collections	3,694	—	3,694
	<b>\$ 1,288,041</b>	<b>\$ 410,097</b>	<b>\$ 877,944</b>

	2019		
	Cost	Accumulated amortization	Net book value
Land	\$ 61,307	\$ —	\$ 61,307
Land improvements	4,238	1,176	3,062
Buildings, building alterations and leasehold improvements	992,280	301,259	691,021
Construction in progress	31,972	—	31,972
Furniture and equipment	102,564	61,236	41,328
Library collection	40,901	20,537	20,364
Art collections	3,602	—	3,602
	<b>\$ 1,236,864</b>	<b>\$ 384,208</b>	<b>\$ 852,656</b>

During the year, the University disposed of fully amortized tangible capital assets totalling \$18,258 (2019 - \$20,264).



**CONCORDIA UNIVERSITY**

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

**8. Intangible assets:**

			2020
	Cost	Accumulated amortization	Net book value
Information technology - Development in progress	\$ 25,317	\$ —	\$ 25,317
Information technology	35,276	19,097	16,179
Share of the large bandwidth, telecommunications network managed by RISQ Inc.	123	123	—
	\$ 60,716	\$ 19,220	\$ 41,496

			2019
	Cost	Accumulated amortization	Net book value
Information technology - Development in progress	\$ 3,322	\$ —	\$ 3,322
Information technology	35,274	15,570	19,704
Share of the large bandwidth telecommunications network managed by RISQ Inc.	3,741	3,741	—
	\$ 42,337	\$ 19,311	\$ 23,026

During the year, the University disposed of fully amortized intangible assets totalling \$3,742 (2019 - nil).



**CONCORDIA UNIVERSITY**

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

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**9. Bank loans:**

The University has an unsecured on-demand revolving credit facility of \$370,000. This credit facility can be drawn at a rate of 2.45% (2019 - 3.95%). This line of credit is renewable and convertible into a fixed rate mainly through the issuance of bankers' acceptances. As at April 30, 2020, total outstanding bankers' acceptances amounted to \$44,000 (2019 - \$133,400) bearing interest at a rate of 0.72%. In addition, the University had drawn on a loan in the amount of \$88,513 bearing interest at 0.55%. On April 27, 2020, the University entered into a 1-month short-term cross-currency swap agreement on this instrument with an effective rate of 0.42%. The weighted average rate on all fixed rate financing for the year was 1.82% (2019 - 2.04%). In June 2020, the University received authorization from the MES to increase the use of the line of credit to up to \$322,512.

In May 2020, the University issued an amendment to the irrevocable letter of credit of US\$948 to the U.S. Department of Education to increase it to US\$1,121. The irrevocable letter of credit bears a term of 12 months ending on May 31, 2021. The amount represents 50% of the Title IV, Higher Education Act Program funds received by the University under the U.S. Federal Student Aid Program.

**10. Trade payables and other liabilities:**

As at April 30, 2020, trade payables and other operating liabilities includes \$6,125 (2019 - \$5,298) of government remittances.



# CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

## 11. Deferred contributions:

The deferred contributions represent unused resources that are allocated to specific purposes imposed by the outside donor or party.

				2020	2019
	Research	Designated	Capital	Total	Total
Federal grants:					
Balance, beginning of year	\$ 34,244	\$ 390	\$ 63,306	\$ 97,940	\$ 85,524
Amount received in the current year	29,295	268	2,102	31,665	45,234
Amount recognized in operations	(29,728)	(328)	(3,548)	(33,604)	(32,818)
	33,811	330	61,860	96,001	97,940
Provincial grants:					
Balance, beginning of year	8,132	717	38,057	46,906	48,904
Amount received in the current year	6,328	14	32,578	38,920	39,987
Amount recognized in operations	(6,457)	(375)	(36,211)	(43,043)	(41,985)
	8,003	356	34,424	42,783	46,906
Other:					
Balance, beginning of year	9,430	50,963	31,856	92,249	73,255
Amount received in the current year	17,820	19,633	264	37,717	50,644
Amount recognized in operations	(11,978)	(17,180)	1,783	(27,375)	(31,650)
	15,272	53,416	33,903	102,591	92,249
End of year balance, current deferred contributions	57,086	—	—	57,086	51,807
End of year balance, long-term deferred contributions	\$ —	\$ 54,102	\$ 130,187	\$ 184,289	\$ 185,289



# CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

## 12. Long-term debt:

	2020	2019
Capital Asset Fund:		
Serviced by the University:		
Loan, bearing interest at CDOR, payable in monthly varying instalments, maturing in April 2025 <sup>(i)</sup>	\$ 572	\$ 678
Loan, bearing interest at CDOR, payable in monthly varying instalments, maturing in April 2026 <sup>(ii)</sup>	7,633	8,784
Loan, bearing interest at CDOR, payable in monthly instalments of \$36, principal only, maturing in August 2027 <sup>(iii)</sup>	7,688	8,120
Loan, bearing interest at CDOR, payable in monthly varying instalments, maturing in April 2038 <sup>(iv)</sup>	9,550	9,943
Loan, bearing interest at CDOR, payable in monthly varying instalments, maturing in April 2035 <sup>(v)</sup>	24,878	—
Loan, bearing interest at CDOR, payable in monthly varying instalments, maturing in April 2025 <sup>(vi)</sup>	24,596	—
6.55% (effective interest rate of 6.97%) \$200,000 Series A Senior Unsecured Debentures, due September 2, 2042, issued by the University and subject to a trust indenture, which contains certain covenants placing restrictions on the University with respect to the giving of security, disposition of assets and other matters	190,622	190,451
3.678% \$50,000 Series B Senior Unsecured Debentures, due February 10, 2059, issued by the University and subject to a trust indenture, which contains certain covenants placing restrictions on the University with respect to the giving of security, disposition of assets and other matters	50,000	50,000
3.626% Series C Senior Unsecured sustainable Debentures, due February 10, 2039, issued by the University and subject to a trust indenture, which contains certain covenants placing restrictions on the University with respect to the giving of security, disposition of assets and other matters	25,000	25,000
	340,539	292,976



**CONCORDIA UNIVERSITY**

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

**12. Long-term debt (continued):**

	2020	2019
Capital Asset Fund (continued):		
Serviced by the Government of Québec:		
2.409% loan from Financement-Québec, repayable in six varying annual instalments, matured on May 29, 2019	—	69,377
2.437% loan from Financement-Québec, repayable in seven varying instalments, matured on December 1, 2019	—	31,317
2.489% loan from Financement-Québec, repayable in seven varying instalments, matured on December 1, 2019	—	12,160
2.947% KIP loan from Financement-Québec, repayable in twenty varying instalments, maturing on September 1, 2022	3,664	5,057
3.03% loan from Financement-Québec, repayable in nine varying annual instalments, maturing on December 1, 2022	1,547	2,062
2.561% loan from Financement-Québec, repayable in six varying annual instalments, maturing on March 1, 2024	7,977	9,855
2.466% loan from Financement-Québec, repayable in ten varying annual instalments, maturing on March 1, 2026	23,990	26,987
2.149% loan from Financement-Québec, repayable in ten varying annual instalments, maturing on September 1, 2026	53,696	57,269
2.437% loan from Financement-Québec, repayable in ten varying annual instalments, maturing on September 1, 2027	24,555	26,517
2.808% loan from Financement-Québec, repayable in fifteen varying annual instalments, maturing on March 29, 2031	2,419	2,620
3.563% KIP loan from Financement-Québec, repayable in forty varying instalments, maturing on September 1, 2032	12,593	13,381
3.511% loan from Financement-Québec, repayable in nineteen varying annual instalments, maturing on March 1, 2034	26,657	28,525
Balance carried forward	157,098	285,127



**CONCORDIA UNIVERSITY**

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

**12. Long-term debt (continued):**

	2020	2019
Balance brought forward	\$ 157,098	\$ 285,127
Capital Asset Fund (continued):		
Serviced by the Government of Québec (continued):		
3.619% loan from Financement-Québec, repayable in twenty varying annual instalments, maturing on June 1, 2034	16,000	16,800
3.23% loan from Financement-Québec, repayable in nineteen varying annual instalments, maturing on June 1, 2034	17,640	18,480
3.231% loan from Financement-Québec, repayable in twenty-five varying annual instalments, maturing on December 1, 2043	9,310	9,698
3.120% loan from Financement-Québec, repayable in twenty-five varying annual instalments, maturing on February 1, 2044	10,189	10,613
1.971% loan from Financement-Québec, repayable in five varying annual instalments, maturing on October 1, 2024	2,360	—
2.243% loan from Financement-Québec, repayable in eleven varying annual instalments, maturing on October 1, 2030	63,380	—
2.346% loan from Financement-Québec, repayable in fifteen varying annual instalments, maturing on October 1, 2034	2,014	—
2.439% loan from Financement-Québec, repayable in twenty varying annual instalments, maturing on October 1, 2039	22,941	—
2.328% loan from Financement-Québec, repayable in eighteen varying annual instalments, maturing on December 1, 2037	11,520	—
2.180% loan from Financement-Québec, repayable in twelve varying annual instalments, maturing on December 1, 2031	28,870	—
	341,322	340,718
	681,861	633,694
Current portion of long-term debt	37,025	132,562
Long-term debt	\$ 644,836	\$ 501,132



# CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

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## 12. Long-term debt (continued):

- (i) On May 1, 2013, the University entered into a 12-year long-term interest rate swap loan agreement to refinance renovations on the student residences located in the west wing of the Grey Nuns Motherhouse. The transaction was effective at a fixed rate of 2.688% plus a variable rate based on the CDOR, 0.598% (2019 - 1.983%).

The notional amount of the swap agreement entered into by the University was \$1,254 in May 2013. The fair value of liabilities of the swap calculated according to information obtained from the financial institution is \$26 (2019 - fair value of liability was \$11).

- (ii) On April 30, 2014, the University entered into a 12-year long-term interest rate swap loan agreement to refinance the advances paid for renovations and the conversion of the east wing of the Grey Nuns Motherhouse of the student residences. The transaction was effective at a fixed rate of 2.808% plus a variable rate based on the CDOR, 0.598% (2019 - 1.983%).

The notional amount of the swap agreement entered into by the University was \$14,080 in April 2014. The fair value of liabilities of the swap calculated according to information obtained from the financial institution is \$433 (2019 - fair value of liability was \$198).

- (iii) On August 24, 2012, the University entered into a 15-year long-term interest swap loan agreement for \$11,000 to provide for the purchase of the 5th and the 6th floors as well as the basement of the Faubourg Complex. The transaction was effective on August 30, 2012 at a fixed rate of 3.045% plus a variable rate based on the CDOR, 0.598% (2019 - 1.983%).

The notional amount of the swap agreement entered into by the University was \$11,000 in August 2012. The fair value of liabilities of the swap calculated according to information obtained from the financial institution is \$974 (2019 - fair value of liability was \$303). This swap agreement is recorded as a liability at market value since it does not fulfil the requirements of hedge accounting.

- (iv) On May 1, 2013, the University entered into a 25-year long-term interest rate swap loan agreement for the final payment of the acquisition of the property Grey Nuns Motherhouse. The transaction was effective at a fixed rate of 3.014% plus a variable rate based on the CDOR, 0.598% (2019 - 1.983%).

The notional amount of the swap agreement entered into by the University was \$12,071 in May 2013. The fair value of liabilities of the swap calculated according to information obtained from the financial institution is \$1,470 (2019 - the fair value of the liability was \$458).

- (v) On March 16, 2020, the University entered into a 15-year long-term interest rate swap loan agreement to finance the new Human Resources, Financial and Procurement systems. The transaction was effective at a fixed rate of 2.274% with an underlying CDOR of 0.598%.



# CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

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## 12. Long-term debt (continued):

(v) (continued)

The notional amount of the swap agreement entered into by the University was \$25,000 in March 2020. The fair value of liabilities of the swap calculated according to information obtained from the financial institution is \$284.

(vi) On March 16, 2020, the University entered into a 5-year long-term interest rate swap loan agreement to refinance the Student Information System SIS. The transaction was effective at a fixed rate of 1.490% with an underlying CDOR of 0.598%.

The notional amount of the swap agreement entered into by the University was \$25,000 in March 2020. The fair value of liabilities of the swap calculated according to information obtained from the financial institution is \$143.

The MES makes two types of grants to universities: operating grants and capital grants. Capital grants are authorized under the five-year university capital investment plan and are funded by the Government of Québec out of public borrowing in the University's name (a process known as grant bonds). As a result, the long-term debt listed above is managed, administered and serviced by the Government of Québec.

In accordance with its charter and the government decrees adopted pursuant to its charter (the last such decree 1057-2018 was adopted on August 7, 2018), the University may have an outstanding aggregate principal amount of debentures and debt securities, which may not exceed \$1,000,000 at any time, excluding amounts borrowed by way of loan or promissory note.

The proceeds from the Series A, Series B and Series C Senior Unsecured Debentures were used primarily to finance the University's capital projects in the last several years. These offerings were separate and distinct from the existing "grant bonds" process, which have been used by the Government of Québec to finance capital spending in the education system, in which grant bonds are managed, administered and serviced by the Government of Québec. The debentures are direct obligations of the University.



**CONCORDIA UNIVERSITY**

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

**12. Long-term debt (continued):**

Repayments of principal over the years are scheduled as follows:

	Serviced by the University	Serviced by the Government of Québec	Total
2021	\$ 8,491	\$ 28,534	\$ 37,025
2022	8,626	28,606	37,232
2023	8,763	27,914	36,677
2024	8,898	27,142	36,040
2025	8,613	24,832	33,445
Thereafter	297,148	204,294	501,442
	<b>\$ 340,539</b>	<b>\$ 341,322</b>	<b>\$ 681,861</b>

The University has created a sinking fund in its internally restricted funds to support the repayment of this long-term debt. See note 23 for further details on the University's capital asset management and financing policy.

Interest on long-term debt:

	2020	2019
Serviced by the Government of Quebec	\$ 8,000	\$ 9,011
Serviced by the University	17,583	14,651
Changes in fair value of the derivative financial instrument	746	303
	<b>\$ 26,329</b>	<b>\$ 23,965</b>

**13. Employee future benefits:**

The University measures its accrued benefit obligations and the fair value of plan assets for accounting purposes as at April 30 of each year. Additionally, the financial status of the funded defined benefit pension plan is also measured through actuarial valuations for funding purposes at least once every three years. These financial statements were prepared using assumptions from an actuarial valuation performed as at December 31, 2018.



**CONCORDIA UNIVERSITY**

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

**13. Employee future benefits (continued):**

The employee future benefit liability is as follows:

	2020	2019
Pension plan benefits:		
Balance, beginning of year	\$ 66,300	\$ 63,228
Expense	34,565	33,605
Funding contributions	(34,705)	(31,355)
Remeasurements and other items	634	822
Balance, end of year	66,794	66,300
Other plan benefits:		
Balance, beginning of year	124,005	118,796
Expense	15,706	15,383
Funding contributions	(9,625)	(6,662)
Remeasurements and other items	(17,529)	(3,512)
Balance, end of year	112,557	124,005
Total:		
Balance, beginning of year	190,305	182,024
Expense	50,271	48,988
Funding contributions	(44,330)	(38,017)
Remeasurements and other items	(16,895)	(2,690)
Employee future benefit liability, end of year	179,351	190,305



**CONCORDIA UNIVERSITY**

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

**13. Employee future benefits (continued):**

- (a) Reconciliation of the funded status of the benefit plans to the amounts recorded in the financial statements:

	Pension benefit plans		Other benefit plans	
	2020	2019	2020	2019
Defined benefit obligations	\$ 1,155,198	\$ 1,125,592	\$ 115,517	\$ 124,005
Fair value of plan assets	1,088,404	1,059,292	2,960	—
Defined benefit liability	\$ (66,794)	\$ (66,300)	\$ (112,557)	\$ (124,005)

- (b) Significant assumptions:

The significant assumptions used are as follows:

	Pension benefit plans		Other benefit plans	
	2020	2019	2020	2019
Accrued benefit obligations:				
Discount rate	5.90%	6.00%	5.90%	6.00%
Rate of compensation increase	2.60	2.70	2.60	2.70
Benefit costs:				
Discount rate	6.00	6.00	6.00	6.00
Rate of compensation increase	2.60	2.70	2.60	2.70



**CONCORDIA UNIVERSITY**

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

**13. Employee future benefits (continued):**

## (b) Significant assumptions (continued):

Assumed health care cost trend rates are based on the following:

	2020	2019
Initial health care cost trend rate	5.30%	7.27%
Cost trend rate declines to	3.97	5.11
Year when the rate reaches the level at which it is assumed to remain at	2036	2028

## (c) Benefits paid:

Benefits paid by the pension plans for the employees of Concordia University totalled \$58,178 (2019 - \$54,130) and benefits paid by other benefit plans amounted to \$7,756 (2019 - \$6,662).



**CONCORDIA UNIVERSITY**

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

**14. Internally restricted fund balances:**

	2020	2019
Academic-related:		
Institutional projects	\$ 17,695	\$ 17,070
Student services	5,528	10,441
Scholarship funds	6,312	7,549
Employee training programs	1,138	953
Recruitment	619	659
Centre for study of classroom programs	149	149
Academic plan	7,212	7,821
Faculty Professional Development Fund	2,148	1,889
Services to the community	2,112	1,935
Other	2,340	3,367
Digital Strategy	785	–
	46,038	51,833
Research-related:		
Research funded by overhead	2,811	2,736
Infrastructure for research units	1,892	2,060
General Purpose Principal Investigator	2,919	2,886
Concordia Research Chair	1,638	1,712
Faculty Research Development Program	2,021	2,013
Research Seed Funding	608	733
Concordia Aid to Scholarly Activities	529	528
Facilities Optimization Program	527	449
Faculty program in support of research	848	643
Research laboratories	260	266
Research initiatives and infrastructure	955	871
Other	2,860	2,288
	17,868	17,185
Capital and technology-related:		
Capital and special project	1,264	190
Information technology	420	420
	1,684	610
Total - Operating Fund	65,590	69,628
Capital Asset Fund - Sinking Fund for long-term debt repayment (note 23)	63,050	66,101
	\$ 128,640	\$ 135,729



**CONCORDIA UNIVERSITY**

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

**15. Endowments:**

Endowment funds are composed of restricted donations received by the University. Donations that have been internally designated as endowments are accounted for as transfers to the Endowment funds. Investment returns generated from endowments are used in accordance with the various purposes established by the donors at the discretion of the University. The University protects the future purchasing power of its endowments by designating a portion of the annual investment income earned to endowments, known as capital protection. Accordingly, the University has established a policy of setting the amount of income available for spending to 3.5% (2019 - 3.5%) annually. The purpose of this policy is to allow the University to distribute a consistent amount of income from endowment on an annual basis regardless of the investment income earned in the fiscal year.

Activities in the endowments were as follows:

	2020	2019 (restated - Note 2)
Academic activities and support:		
Balance, beginning of year	\$ 121,482	\$ 104,322
Contributions	2,310	12,079
Investment income (loss), net of fees	(3,295)	8,521
Investment income distributed for spending	(3,990)	(3,675)
Transfers from other funds	64	235
	(4,911)	17,160
Balance, end of year	\$ 116,571	\$ 121,482

**16. Grants:**

	2020				
	Operating	Research	Designated	Capital	Total
Government of Quebec	\$ 276,623	\$ 6,463	\$ 3,555	\$ 31,053	\$ 317,694
Government of Canada	5,143	29,728	328	8,705	43,904
Non-governmental grants	146	11,841	1,455	337	13,779
	\$ 281,912	\$ 48,032	\$ 5,338	\$ 40,095	\$ 375,377



# CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

## 16. Grants (continued):

	2019 (restated - note 2)				
	Operating	Research	Designated	Capital	Total
Government of Quebec	\$ 271,717	\$ 5,631	\$ 2,146	\$ 35,788	\$ 315,282
Government of Canada	5,213	28,974	383	3,492	38,062
Non-governmental grants	255	10,078	867	475	11,675
	\$ 277,185	\$ 44,683	\$ 3,396	\$ 39,755	\$ 365,019

## 17. Ancillary services and rental properties:

	2020		
	Revenues	Expenses	Excess (Deficiency)
Retail stores	\$ 6,926	\$ 8,511	\$ (1,585)
Residences	6,051	3,376	2,675
Parking	1,240	482	758
Food and conference services	1,870	1,592	278
Other services	344	364	(20)
Rental properties	4,360	3,050	1,310
	\$ 20,791	\$ 17,375	\$ 3,416

	2019		
	Revenues	Expenses	Excess
Retail stores	\$ 8,369	\$ 8,053	\$ 316
Residences	6,614	3,136	3,478
Parking	1,521	518	1,003
Food and conference services	1,830	1,290	540
Other services	324	257	67
Rental properties	4,799	2,911	1,888
	\$ 23,457	\$ 16,165	\$ 7,292



**CONCORDIA UNIVERSITY**

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

**18. Expenses:**

	2020	2019
Academic activities and support:		
Academic	\$ 259,062	\$ 250,126
Library	13,921	13,466
Instructional and information technology services	16,717	17,560
	289,700	281,152
Institutional services and support:		
Administration	60,409	57,786
Facilities and operation services	39,822	39,224
Rented facilities	4,182	2,660
	104,413	99,670

**19. Interfund transfers:**

The University manages its cash centrally in the Operating Fund. Receipts and disbursements of other funds are recorded as amounts due to or from the Operating Fund. The balances are non-interest bearing and have no fixed terms of repayment.

	2020			
	Operating Fund	Research Fund	Designated Fund	Capital Asset Fund
Contributions towards the following:				
Major renovation or construction projects	\$ (5,331)	\$ —	\$ —	\$ 5,331
Interest on capital debt	(15,216)	—	—	15,216
Equipment	(7,441)	—	(238)	7,679
Share of the large bandwidth telecommunications network managed by RISQ Inc.	(123)	—	—	123
Research Partnership Investment	2,064	(2,064)	—	—
Specific university projects	509	24	(29)	(504)
	\$ (25,538)	\$ (2,040)	\$ (267)	\$ 27,845



**CONCORDIA UNIVERSITY**

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

**19. Interfund transfers (continued):**

	2019			
	Operating Fund	Research Fund	Designated Fund	Capital Asset Fund
Contributions towards the following:				
Major renovation or construction projects	\$ (7,586)	\$ —	\$ (10)	\$ 7,596
Interest on capital debt	(12,784)	—	—	12,784
Equipment	(12,215)	—	(222)	12,437
Share of the large bandwidth telecommunications network managed by RISQ Inc.	(158)	—	—	158
Research Partnership Investment	(2,819)	2,819	—	—
	\$ (35,562)	\$ 2,819	\$ (232)	\$ 32,975

**20. Related party transactions:**

## (a) eConcordia.com:

The University exercises significant influence over eConcordia.com, a registered charity under the *Income Tax Act*. eConcordia.com has a wholly-owned subsidiary, KnowledgeOne Inc., that provides courses for the advancement of learning on electronic or other new media. There are no significant differences in accounting policies between eConcordia.com, KnowledgeOne Inc. and the University.

The University incurred service fees from KnowledgeOne Inc. for the delivery of courses to students of the University. The expense (net of rebates) amounted to approximately \$6,198 (2019 - \$6,075). The University invoiced operating costs and management fees amounting to approximately \$1,158 (2019 - \$1,844). The University has accounts receivable and advances totalling \$9,179 (2019 - \$7,311) of which \$9,169 (2019 - \$7,286) is non-interest bearing and \$10 (2019 - \$25) bears interest at 7%.



# CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

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## 20. Related party transactions (continued):

### (b) Controlled entities:

#### (i) Fondation universitaire de l'Université Concordia:

The University exercises control over the Fondation universitaire de l'Université Concordia (hereafter the "Fondation"). By law, the Fondation's resources must be used exclusively to promote and financially support the teaching and research activities of the University. The Fondation was created by Order-in-Council 834-97, dated June 25, 1997, of the provincial government, in accordance with the *Loi sur les fondations universitaires*. As a mandatory of the Crown, it is recognized as a charitable organization under both the *Income Tax Act* (Canada) and the *Taxation Act* (Québec). As at April 30, 2020, the Fondation remained inactive.

#### (ii) Concordia University Press:

The Concordia University Press is incorporated under the *Canada Not-for-profit Corporations Act* for the purposes of publishing scholarly books that cross disciplinary boundaries and propel scholarly inquiries into new areas and wishes to assist the University by publishing scholarly works in order to disseminate knowledge and educate. The University exercises control over Concordia University Press by virtue of the fact that the majority of its board members hold senior management positions at the University.

#### (iii) Galilei Innovations Inc.:

Galilei Innovations Inc. is a wholly-owned subsidiary of Concordia University and is incorporated under the *Business Corporations Act* of Quebec. Its purpose is to provide consulting and other services to new businesses and entrepreneurs.

#### (iv) The Kenneth Woods Portfolio Management Foundation:

The Kenneth Woods Portfolio Management Foundation is incorporated under Part II of the *Canada Business Corporations Act* as a not-for-profit organization and is a registered charity under the *Income Tax Act*. It provides financial support, investment resources, assistance and training for students at Concordia University in the Kenneth Woods Portfolio Management Program and the Calvin Patter Fellowship Program. The University exercises control over the Kenneth Woods Portfolio Management Foundation by virtue of the fact that the majority of its board members hold senior management positions at the University.

The University's related party transactions were concluded in the normal course of operations and are measured at the exchange amount, which is the amount established and accepted by the parties.



**CONCORDIA UNIVERSITY**

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

**20. Related party transactions (continued):**

The following table presents condensed financial information of its related parties:

	2020		2019	
	eConcordia.com/ Knowledge One	Controlled entities	Total	Total
Statement of operations:				
Revenues	\$ 8,453	\$ 825	\$ 9,278	\$ 8,599
Expenses	10,097	834	10,931	11,451
(Deficiency) of revenues over expenses	(1,644)	(9)	(1,653)	(2,852)
Statement of financial position:				
Total assets	5,462	3,031	8,493	6,599
Total liabilities	13,525	3,486	17,011	11,082
(Deficit)	(8,063)	(455)	(8,518)	(4,483)
Statement of cash flows:				
Operating activities	696	74	770	154
Investing activities	(2,405)	15	(2,390)	(1,485)
Financing activities	2,135	—	2,135	686

**21. Financial risks:****(a) Credit risk:**

The University is exposed to credit risk from its debtors. A significant portion of the University's receivables are due from governments, which are believed to be at low risk of default. The University considers tuition fees receivable as a financial asset with greater credit risk exposure and considers the concentration of the remaining risks to be minimal considering the large base of counterparties. See Note 4 for details on the gross carrying amount of tuition receivables and the allowance for doubtful accounts that addresses this risk.



# CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

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## 21. Financial risks (continued):

### (a) Credit risk (continued):

The University is also exposed to credit risk from investments in corporate bonds, since failure of any of these parties to fulfill their obligations could result in significant financial losses for the University. The risk is mitigated by adhering to the investment policy targets as described in the investment policy. In addition, monitoring by investment managers is done on a regular basis. Currently, the allocation to corporate bonds in the University's portfolio is low. Additionally, some investment funds indirectly expose the University to credit risk.

The risk is mitigated by adhering to the investment policy targets as described in the investment policy. In addition, monitoring of our managers is done on a regular basis. Currently, the allocation to corporate bonds in the University's portfolio is low.

### (b) Market risk:

The University's financial instruments expose it to market risk, in particular, to interest rate risk and currency risk, resulting from both its investing and financing activities.

#### (i) Interest rate risk:

Interest rate risk refers to the adverse consequences of interest rate changes on the University's cash flows and financial position. The University is exposed to interest rate risk as a result of short-term floating rate bank indebtedness and the variable interest rate on the long-term debt serviced by the University. The long-term debt serviced by the Government of Québec does not bear any risk since the debt service is financed by the Government of Québec.

The University's other financial instruments do not comprise any interest rate risk since they do not bear interest.

The University manages the interest rate risk on short-term bank indebtedness by locking in to fixed rates as described in Note 9. Interest rate risk on long-term debt serviced by the University has been mitigated by entering into an interest rate swap agreement as described in Note 12.

#### (ii) Currency risk:

The University is exposed to currency risk due to cash and cash equivalents and investments denominated in U.S. dollars. As at April 30, 2020, financial assets in foreign currency represent cash and cash equivalents of \$986 (2019 - \$945) and investments totalling \$58,742 (2019 - \$34,828). The University is also exposed to currency risk from a \$88,513 (2019 - nil) bank loan denominated in U.S. dollars. The risk associated with this foreign currency bank loan is mitigated by a cross-currency interest rate swap agreement as described in Note 9.



**CONCORDIA UNIVERSITY**

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

**21. Financial risks (continued):**

## (b) Market risk (continued):

## (iii) Other price risk:

The University is exposed to other price risk due through its investments in common shares and investment funds since changes in market prices could result in changes in the fair value or cash flows of these instruments. Additionally, some investment funds also indirectly expose the University to other price risk.

## (c) Liquidity risk:

The University's liquidity risk represents the risk that the University could encounter difficulty in meeting obligations associated with its financial liabilities. The University is, therefore, exposed to liquidity risk with respect to all of the financial liabilities recognized in the statement of financial position.

**22. Commitments:**

## (a) Operational commitments:

As part of its operations, the University has entered into various long-term agreements. The most significant agreements have led to the following contractual obligations:

- An amount of \$12,480 related to consulting services to implement an ERP system. This contractual obligation will be payable during fiscal years 2021 and 2022;
- An amount of \$19,626 for the construction, renovations and land improvement agreements to be completed during fiscal years 2021 and 2022;
- As at April 30, 2020, the University has lease commitments totalling \$100,969 maturing through to August 31, 2038. Future minimum lease payments for the next five years are \$4,386 in 2021, \$4,341 in 2022, \$4,383 in 2023, \$4,840 in 2024 and \$5,094 in 2025.

## (b) Investment commitments:

The University has committed to making investments that will be funded in future years in accordance with the terms and conditions agreed in the agreements. The investment commitments made by the University as at April 30 are as follows:

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Private equity and Farmland & Timberland	\$	14,670
Other investment funds		3,098
	\$	17,768

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# CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

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## 22. Commitments (continued):

### (b) Investment commitments (continued):

The financing of the commitments mentioned above can be requested at various dates until 2023.

## 23. Capital Assets Management and Financing Policy:

The Operating Fund has a \$277,537 commitment (2019 - \$271,360) towards the Capital Asset Fund to finance the capital assets net of the balance held in the Sinking Fund as of April 30, 2020.

The sinking fund is dedicated to the repayment of certain debts of the University, namely, the \$275,000 Series A, Series B and Series C Senior Unsecured Debentures in September 2042 (Series A), February 2059 (Series B) and February 2039 (Series C). The fund is comprised of an initial gift of \$3.4 million transferred in May 2010. In addition, \$22.6 million in unrestricted donations were transferred to this fund when it was first created.

In 2020, an amount of \$1,500 (2019 - \$1,000) was transferred to this fund. As at April 30, 2020, the fund balance is \$63,050 (2019 - \$66,101). All these amounts combined with future payments on existing pledges and annual contributions will be invested to generate the required funds to meet the University's future debt obligations by 2042 and 2060.

The University's capital investments are governed by its Capital Assets Management and Financing Policy. They are determined through the University's Capital Budget process, which is approved by its Board of Governors and is an integrated process with the University operating and cash budgets. The capital budget along with the University's financing program are integrated through asset allocation, funding and financing sub-policies.

The Funding Policy is composed of 12 indicators that measure the overall health of the University's financial position. Two of the most heavily weighted ratios are the debt burden and debt/FTE indicators. These support in determining the affordability of the University's capital investment needs and, as a result, its capital budget.

The debt burden ratio is segregated into two components:

- the overall interest cost of the University, where its affordability is determined to be no more than 5% of total revenues;
- the University's overall capital repayment contributions (including those for the pension plan) toward the repayment of its financial debt. For the capital repayment contribution portion, the University does not set a ceiling, but will rather seek to contribute as much as possible in order to create fiscal capacity towards its future capital investment needs.



# CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

## 23. Capital Assets Management and Financing Policy (continued):

For the debt/FTE ratio, the University has determined its affordability to be no more than \$12,000 of total debt (only the portion for which the University is responsible for the servicing; therefore, it excludes all government subsisted debt and net of established accumulated sinking funds per one full time equivalent registered student ("FTE")).

The results of the ratios are as follows:

		2020	2019
Debt-to-FTE	\$	7,346	\$ 7,474
Debt burden - overall interest		3.3%	2.8%
Debt burden - overall capital repayment		2.0%	4.0%

## 24. Contingencies:

As with other large institutions of a similar nature, the University is party to various legal proceedings, including claims such as grievances arising under its collective agreements, claims instituted by building contractors for additional payments, claims for damages, other claims which may present themselves from time to time under the laws regulating employment matters, and claims instituted by students or former students.

While it is not possible at this time to assess definitely the outcome of these claims, the University has serious grounds to defend these claims and it is confident that they will be resolved without material effect on the University's financial position. The University has accrued an amount it deems sufficient to cover any potential losses from these claims.

## 25. Pledges receivable:

Pledges receivable from donors are not recorded in the statement of operations for the restricted funds. Pledges receivable amounted to \$42,192 as at April 30, 2020 (2019 - \$47,028).

These pledges will be recognized in the financial statements when collected.

## 26. Subsequent event

Subsequent to year-end, the University entered into an agreement to purchase land and buildings near its downtown campus for approximately \$15,000 as part of its strategy to meet its long-term needs.



**CONCORDIA UNIVERSITY**

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

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**27. Impact of Covid-19:**

In March 2020, the COVID-19 (the "pandemic") outbreak was declared a pandemic by the World Health Organization. Based on recommendations from the Government of Quebec, the University halted in-person activity, restricted access to its facilities and moved all teaching activities online. The summer semester continued in the same online format and fall 2020 semester will be offered with most activities delivered online. The University continues to monitor the situation closely.

As a result of the pandemic, the University has experienced increased risk exposure in several areas. This includes an increased credit risk exposure on accounts receivable where the risk of default on payments may increase and additional costs incurred to support the transformation of the academic and research activities.

The University's investments are recognized at fair value and the impact of the pandemic has created volatility and uncertainty in world markets, which may ultimately lead to a loss on market value that is other than temporary. The ultimate length and duration of the pandemic is unknown and the potential magnitude of the impact on the University's investments is not yet known at this time. The University continues to monitor investment balances and working with investment managers to mitigate the impact where possible.

The University's fixed-rate financial instruments by way of swap contracts and application of hedge accounting help mitigate the potential exposure to changing interest rate risks.

The defined benefit component of the University's pension plan is subject to the same increased risk exposure of the University's investments as the underlying investments recognized within the pension plan are subject to market volatility and uncertainty for which the ultimate length and duration is not yet known at this time.

As at April 30, 2020, the University did not have significant adjustments to reflect the possible future impact of COVID-19 on its assets. Management has assessed the going concern assumptions and believes there are no issues given that the University has a strong working capital base and access to sufficient liquid resources to see through operations in the coming year. Given the outcome and timeframe to a recovery from the current pandemic is highly unpredictable, it is not practicable to estimate and disclose its financial effect on future operations at this time.



**CONCORDIA UNIVERSITY**

Notes to Consolidated Financial Statements (continued)  
(In thousands of dollars)

Year ended April 30, 2020

**27. Impact of Covid-19 (continued):**

The University has invested important amounts to support its academic and research mission and experienced loss of revenues. Additional costs incurred and loss of revenues relating to the COVID-19 pandemic as at April 30, 2020 are as follows:

<b>Revenues:</b>		
Provincial government grant	\$	2,478
<b>Expenses:</b>		
Relief measures for students		1,251
Transition to online learning		917
Research impact		2,327
Residence closure		2,159
Other		833
		<u>7,487</u>
<b>Net impact of COVID-19 on the consolidated statement</b>		
of operations and changes in fund balances	\$	<u>(5,009)</u>

In addition to the costs incurred and revenue losses as at April 30, 2020, the University has approved a special envelope of \$25M to support the COVID-19 investments necessary to support its operations and activities for 2020-2021.

**28. Comparative Information:**

Certain comparative information has been reclassified to conform with the presentation adopted in the current year.









**BOARD OF GOVERNORS  
OPEN SESSION  
Meeting of October 21, 2020**

**AGENDA ITEM:** Audit Committee recommendation: État de traitement (statement of salaries) for the year ended April 30, 2020

**ACTION REQUIRED:** For approval

**SUMMARY:** Under Bill 95, a statement of salaries (*état de traitement*) of Concordia's senior administrators must be submitted on an annual basis. Board approval is sought, further to review and recommendation of the Audit Committee.

**BACKGROUND:** The information provided in the report is compiled and disclosed in accordance with the format prescribed by the Ministère de l'Enseignement supérieur. A companion document is attached which gives additional information as to what each column in the état de traitement includes.

**DRAFT MOTION:** That, on recommendation of the Audit Committee, the Board of Governors approve the état de traitement (statement of salaries) for the year ended April 30, 2020.

**PREPARED BY:**

Name: Danielle Tessier  
Date: October 6, 2020









[www.concordia.ca](http://www.concordia.ca)

Office of the Chief Financial Officer

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**Report on the 2019-2020 Statement of Salaries**  
**Board of Governors**  
October 5<sup>th</sup>, 2020



The Statement of Salaries is a mandatory document produced annually in conformity with articles 4.1 and 4.3 to 4.5 of Quebec's *An Act respecting educational institutions at the university level* RSQ, c E-14.1. The document provides information on salaries paid to the members of our administrative personnel. Below are definitions of the elements included in the Statement of Salaries.

## DEFINITIONS

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- **Base salary (salaire de base):** Nominal annual salary as authorized by the University. The “État du traitement” reports on the annual nominal salary without adjustments for the number of months that an individual was in their position.
  - **Other components of the salary (autres éléments de traitement):** This category refers to taxable benefits provided to individuals as described in the *Income Tax Act* (Loi sur les impôts). They are comprised mainly of tuition waivers, the employer's portion of insurance contributions and stipends received for responsibilities outside those related to the position. Teaching contracts and vacation pay are examples.
  - **Severance pay (indemnité de départs):** Corresponds to a leaving allowance, termination of employment allowance, deferred salary, financial aid for replacement, or any other allowance which is conditional to ending employment ties with the university.
  - **Allowance and reimbursed expenses (valeur pécuniaire des allocations et des frais remboursés):** These are expenses incurred by senior administrators in the performance of their duties and reimbursed by the University (examples: business-related travel and meeting expenses).
-



## CONTEXT FOR THE SALARY INCREASES FOR SENIOR ADMINISTRATORS FOR 2019-2020

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- Bill 100 set limits for increases to salary scales and not actual salaries. Bill 100 was renewed in various forms since 2015. An additional iteration is Bill 74 with the primary purpose to limit the “rémunération additionnelle fondée sur le rendement”. In May 2018, Regles Budgetaires 5.11 was issued to further manage salary increases and benefits for employees hired after that date or having changes in their working contract after that date.

The Human Resources Committee approved the following recommendation for salary increases for management personnel:

- **3.50% adjustment, effective June 1, 2018**
- **2.40% adjustment, effective June 1, 2019**







## RAPPORT DES AUDITEURS INDÉPENDANTS

Aux membres du conseil d'administration de l'Université Concordia

### **Opinion**

Nous avons effectué l'audit de la valeur pécuniaire des composantes du traitement assujetties à l'impôt pour les membres du personnel de la direction supérieure et pour les autres catégories de personnel de la direction incluses dans l'état du traitement 2019-2020 de l'Université Concordia (l'« Université ») pour l'exercice clos le 30 avril 2020 (ci-après, l'« État du traitement »).

À notre avis, l'État du traitement de l'Université Concordia pour l'exercice clos le 30 avril 2020 a été préparé, dans tous ses aspects significatifs, conformément aux dispositions en matière d'information financière stipulées à l'article 4.1 de la *Loi sur les établissements d'enseignement de niveau universitaire*.

### **Fondement de l'opinion**

Nous avons effectué notre audit conformément aux normes d'audit généralement reconnues du Canada. Les responsabilités qui nous incombent en vertu de ces normes sont plus amplement décrites dans la section « **Responsabilités des auditeurs à l'égard de l'audit de l'État du traitement** » de notre rapport des auditeurs.

Nous sommes indépendants de l'Université conformément aux règles de déontologie qui s'appliquent à notre audit de l'État du traitement au Canada et nous nous sommes acquittés des autres responsabilités déontologiques qui nous incombent selon ces règles.

Nous estimons que les éléments probants que nous avons obtenus sont suffisants et appropriés pour fonder notre opinion d'audit.

### **Observations - Référentiel d'information financière**

Nous attirons l'attention sur le fait que l'État du traitement a été préparé conformément aux dispositions en matière d'information financière stipulées à l'article 4.1 de la *Loi sur les établissements d'enseignement de niveau universitaire* qui décrit le référentiel d'information financière applicable et l'usage prévu pour l'État du traitement.

En conséquence, il est possible que l'État du traitement ne puisse se prêter à un usage autre.

Notre opinion n'est pas modifiée à l'égard de ce point.

### **Autres informations**

La responsabilité des autres informations incombe à la direction. Les autres informations se composent du Tableau 3, Valeur pécuniaire non vérifiée des allocations et des frais remboursés.



Notre opinion sur l'État du traitement ne s'étend pas aux autres informations et nous n'exprimons et n'exprimerons aucune forme d'assurance que ce soit sur ces informations.

En ce qui concerne notre audit de l'État du traitement, notre responsabilité consiste à lire les autres informations désignées ci-dessus et, ce faisant, à apprécier s'il existe une incohérence significative entre celles-ci et l'État du traitement ou la connaissance que nous avons acquise au cours de l'audit, et à demeurer attentifs aux éléments indiquant que les autres informations semblent comporter une anomalie significative.

Nous avons obtenu les informations contenues dans le Tableau 3, Valeur pécuniaire non vérifiée des allocations et des frais remboursés, autres que l'État du traitement et le rapport des auditeurs sur cet État du traitement, à la date du présent rapport des auditeurs. Si, à la lumière des travaux que nous avons effectués sur l'État du traitement, nous concluons à la présence d'une anomalie significative dans ces autres informations, nous sommes tenus de signaler ce fait dans le rapport des auditeurs.

Nous n'avons rien à signaler à cet égard.

## ***Responsabilités de la direction à l'égard de l'État du traitement***

La direction de l'Université Concordia est responsable de la préparation de l'État du traitement conformément aux dispositions en matière d'information financière stipulées à l'article 4.1 de la *Loi sur les établissements d'enseignement de niveau universitaire*, ainsi que du contrôle interne qu'elle considère comme nécessaire pour permettre la préparation d'un État du traitement exempt d'anomalies significatives, que celles-ci résultent de fraudes ou d'erreurs.

## ***Responsabilités des auditeurs à l'égard de l'audit de l'État du traitement***

Nos objectifs sont d'obtenir l'assurance raisonnable que l'État du traitement est exempt d'anomalies significatives, que celles-ci résultent de fraudes ou d'erreurs, et de délivrer un rapport des auditeurs contenant notre opinion.

L'assurance raisonnable correspond à un niveau élevé d'assurance, qui ne garantit toutefois pas qu'un audit réalisé conformément aux normes d'audit généralement reconnues du Canada permettra toujours de détecter toute anomalie significative qui pourrait exister.

Les anomalies peuvent résulter de fraudes ou d'erreurs et elles sont considérées comme significatives lorsqu'il est raisonnable de s'attendre à ce que, individuellement ou collectivement, elles puissent influencer sur les décisions économiques que les utilisateurs de l'État du traitement prennent en se fondant sur celui-ci.

Dans le cadre d'un audit réalisé conformément aux normes d'audit généralement reconnues du Canada, nous exerçons notre jugement professionnel et faisons preuve d'esprit critique tout au long de cet audit.



# ÉBAUCHE

Page 3

En outre :

- nous identifions et évaluons les risques que l'État du traitement comporte des anomalies significatives, que celles-ci résultent de fraudes ou d'erreurs, concevons et mettons en œuvre des procédures d'audit en réponse à ces risques, et réunissons des éléments probants suffisants et appropriés pour fonder notre opinion.

Le risque de non-détection d'une anomalie significative résultant d'une fraude est plus élevé que celui d'une anomalie significative résultant d'une erreur, car la fraude peut impliquer la collusion, la falsification, les omissions volontaires, les fausses déclarations ou le contournement du contrôle interne;

- nous acquérons une compréhension des éléments du contrôle interne pertinents pour l'audit afin de concevoir des procédures d'audit appropriées aux circonstances, et non dans le but d'exprimer une opinion sur l'efficacité du contrôle interne de l'Université;
- nous apprécions le caractère approprié des méthodes comptables retenues et le caractère raisonnable des estimations comptables faites par la direction, de même que des informations y afférentes fournies par cette dernière;
- nous communiquons aux responsables de la gouvernance notamment l'étendue et le calendrier prévus des travaux d'audit et nos constatations importantes, y compris toute déficience importante du contrôle interne que nous aurions relevée au cours de notre audit.

Montréal, Canada

Date



**Nom de l'établissement :** Université Concordia

## **FORMULAIRE DE DÉCLARATION**

**État du traitement 2019-2020  
requis en vertu des articles 4.3 à 4.5 de la  
Loi sur les établissements d'enseignement  
de niveau universitaire (RLRQ, chapitre E-14.1)**



Nom de l'établissement : Université Concordia

TABLEAU 1 - Traitement imposable du personnel de direction supérieure <sup>(1)</sup>

Nom, Prénom	Titre du poste occupé	Temps plein (nombre de mois en fonction)	Temps partiel (% du temps plein)	Valeur des éléments composant le traitement imposable (en \$)			
				Salaire de base	Autres éléments du traitement imposable	Indemnité de départ accordée	Montants reçus d'une fondation ou d'une personne morale
Aragona, Alessandro	Vice-recteur associé par intérim et dirigeant principal de l'information par intérim	5		\$185,000	\$25,453		
Asif, Amir	Doyen, École de génie et d'informatique Gina-Cody	12		\$311,668	\$63,410	\$258,648	
Beaudry, Guylaine	Vice-rectrice, stratégie numérique et bibliothécaire en chef	12		\$235,421	\$27,485		
Beauregard, Philippe	Chef des communications	12		\$282,993	\$8,702		
Bigras, France	Vice-rectrice associé et Dirigeant principal de l'information depuis le 30 septembre 2019	7		\$220,000	\$770		
Carr, Graham	Vice-recteur exécutif aux affaires académiques jusqu'au 30 juin 2019	2		\$320,289	\$1,901		
Carr, Graham	Recteur et vice chancelier intérimaire du 1er juillet au 11 décembre 2019	5		\$320,289	\$42,350		
Carr, Graham	Recteur et vice chancelier à partir du 12 décembre 2019	5		\$424,423	\$5,734		
Chealb, William	Chef de cabinet et vice-recteur associé, Relations internationales	12		\$217,469	\$1,345		
Chesser, Paul	Vice-recteur, Relations avec les diplômés et Relations extérieures	12		\$277,739	\$2,304		
Cossette, Denis	Chef de la direction financière	12		\$268,864	\$14,911		
Côté, Roger	Vice-recteur, Services	12		\$289,461	\$12,653		
Croteau, Anne-marie	Doyenne, École de gestion John-Molson	12		\$278,721	\$2,731		
Diamantoudi, Effrosyni	Doyenne par intérim, Études supérieures depuis le 1er février 2020	3		\$178,853	\$5,583		
Duclos, Rebecca	Doyenne, Faculté des beaux-arts	12		\$234,383	\$2,304		
Dunnigan, Isabel	Vice-rectrice associée et directrice générale, Formation continue	12		\$195,000	\$1,566		
Dupuis, Marcel	Vice-recteur associé, Développement jusqu'au 29 février 2020	10		\$209,377	\$4,450		
Gauthier, Marc	Trésorier et agent de placement corporatif	12		\$211,901	\$4,863		
Guy, Christophe	Vice-recteur, Recherche et études supérieures jusqu'au 31 janvier 2020	9		\$314,587	\$51,015	\$314,587	
Hardy, Nadia	Vice-rectrice par intérim exécutive déléguée aux affaires académiques et vice-rectrice exécutive adjointe à la planification et au positionnement depuis le 1er juillet 2019	10		\$112,147	\$91,371		
Jacobs, Frederica	Secrétaire générale et directrice, Services des affaires juridiques, Secrétariat général	12		\$267,153	\$20,695		
Lavoie, Marie-claude	Vice-rectrice associée, Gestion immobilière	12		\$229,651	\$2,420		
Mulrennan, Monica	Vice-rectrice associée, recherche, développement et sensibilisation depuis le 3 juin 2019	11		\$144,193	\$37,642		
Pardillo, Gracy	Vice-rectrice associée et Contrôleure	12		\$209,116	\$8,552		
Powlowski, Justin	Vice-recteur associé, stratégie et opérations	12		\$144,193	\$60,071		
Roy, André	Doyen, Faculté des arts et des sciences	12		\$295,835	\$1,793		
Shepard, Alan	Recteur et vice chancelier jusqu'au 30 juin 2019	2		\$424,423	\$38,009		
Whitelaw, Anne	Vice-rectrice exécutive déléguée aux affaires académiques et vice-rectrice exécutive adjointe à la planification et au positionnement jusqu'au 30 juin 2019	2		\$146,893	\$11,047		
Whitelaw, Anne	Vice-rectrice exécutive aux affaires académiques par intérim depuis le 1er juillet 2019	10		\$146,893	\$115,897		
Willsher, Carolina	Vice-rectrice associée, Ressources Humaines	12		\$239,135	\$5,528		
Wood-adams, Paula	Doyenne, Études supérieures jusqu'au 30 janvier 2020	9		\$235,008	\$21,107		
Wood-adams, Paula	Vice-rectrice par intérim, Recherche et études supérieures depuis le 1er février 2020	3		\$235,008	\$7,992		

<sup>(1)</sup> Éléments de l'état du traitement requis en vertu des articles 4.3 à 4.5 de la Loi sur les établissements de niveau universitaire (RLRQ, chapitre E-14.1)



Nom de l'établissement : Université Concordia

**TABLEAU 2 - Traitement imposable des autres catégories de personnel de direction <sup>(1)</sup>**

Catégorie de personnel	Effectif total de la catégorie <sup>(2)</sup>	Valeur des éléments composant le traitement imposable (en \$)		
		Étendue du traitement	Salaire de base	Autres éléments du traitement imposable
<b>Personnel de direction des composantes de l'établissement, tel que défini au paragraphe 1° du premier alinéa de l'article 4.5 de la Loi sur les établissements d'enseignement de niveau universitaire (RLRQ, chapitre E-14.1)</b>	122	Le plus élevé	\$229,786	\$140,040
		Moyenne	\$133,677	\$26,506
		Le moins élevé	\$102,054	\$0
<b>Personnel de direction des services</b>	46	Le plus élevé	\$248,156	\$31,198
		Moyenne	\$139,468	\$4,459
		Le moins élevé	\$105,000	\$174
<b>Personnel de gérance des emplois de soutien</b>	245	Le plus élevé	\$230,400	\$36,399
		Moyenne	\$97,046	\$3,965
		Le moins élevé	\$60,346	\$0

<sup>(1)</sup> Éléments de l'état du traitement requis en vertu des articles 4.3 à 4.5 de la Loi sur les établissements de niveau universitaire (RLRQ, chapitre E-14.1)<sup>(2)</sup> Effectif total de chaque catégorie en équivalence en temps plein (EETP)



## ÉTABLISSEMENT : Univeristé Concordia

TABLEAU 3 - Valeur pécuniaire non vérifiée des allocations et des frais remboursés <sup>(1)</sup>1<sup>re</sup> partie : Personnel de direction supérieure

Nom, Prénom	Titre du poste occupé	Allocations et frais remboursés	
		Nombre de mois dans la fonction	Valeur (en \$)
Asif, Amir	Doyen, École de génie et d'informatique Gina-Cody	12	18,184
Beaudry, Guylaine	Vice-rectrice, stratégie numérique et bibliothécaire en chef	12	13,893
Beauregard, Philippe	Chef des communications	12	11,980
Bigras, France	Vice-rectrice associé et Dirigeant principal de l'information depuis le 30 septembre 2019	7	1,307
Carr, Graham	Vice-recteur exécutif aux affaires académiques jusqu'au 30 juin 2019	2	10,068
Carr, Graham	Recteur et vice chancelier intérimaire à partir du 1 <sup>er</sup> juillet 2019; embauche permanente à partir du 12 décembre 2019	10	40,823
Cheab, William	Chef de cabinet et vice-recteur associé, Relations internationales	12	18,575
Chesser, Paul	Vice-recteur, Relations avec les diplômés et Relations extérieures	12	55,936
Cossette, Denis	Chef de la direction financière	12	9,226
Côté, Roger	Vice-recteur, Services	12	5,856
Croteau, Anne-marie	Doyenne, École de gestion John-Molson	12	8,964
Diamantoudi, Effrosyni	Doyenne par intérim, Études supérieures depuis le 1 <sup>er</sup> février 2020	3	903
Duclos, Rebecca	Doyenne, Faculté des beaux-arts	12	11,870
Dunnigan, Isabel	Vice-rectrice associée et directrice générale, Formation continue	12	5,650
Dupuis, Marcel	Vice-recteur associé, Développement jusqu'au 29 février 2020	10	425
Gauthier, Marc	Trésorier et agent de placement corporatif	12	24,893
Guy, Christophe	Vice-recteur, Recherche et études supérieures jusqu'au 31 janvier 2020	9	17,861
Hardy, Nadia	Vice-rectrice par intérim exécutive déléguée aux affaires académiques et vice-rectrice exécutive adjointe à la planification et au positionnement depuis le 1 <sup>er</sup> juillet 2019	10	3,787
Jacobs, Frederica	Secrétaire générale et directrice, Services des affaires juridiques, Secrétariat général	12	355
Lavoie, Marie-claude	Vice-rectrice associée, Gestion immobilière	12	14,137
Mulrennan, Monica	Vice-rectrice associée, recherche, développement et sensibilisation depuis le 3 juin 2019	8	2,762
Pardillo, Gracy	Vice-rectrice associée et Contrôleur	12	5,331
Powlowski, Justin	Vice-recteur associé, stratégie et opérations	12	836
Roy, André	Doyen, Faculté des arts et des sciences	12	17,619
Shepard, Alan	Recteur et vice chancelier jusqu'au 30 juin 2019	2	4,652
Whitelaw, Anne	Vice-rectrice exécutive déléguée aux affaires académiques et vice-rectrice exécutive adjointe à la planification et au positionnement jusqu'au 30 juin 2019	2	
Whitelaw, Anne	Vice-rectrice exécutive aux affaires académiques par intérim depuis le 1 <sup>er</sup> juillet 2019	10	11,642
Willsher, Carolina	Vice-rectrice associée, Ressources Humaines	12	1,263
Wood-adams, Paula	Doyenne, Études supérieures jusqu'au 30 janvier 2020	9	20,900
Wood-adams, Paula	Vice-rectrice par intérim, Recherche et études supérieures depuis le 1 <sup>er</sup> février 2020	3	
<b>Total</b>		<b>30</b>	<b>\$ 339,698</b>

2<sup>e</sup> partie : Autres catégories de personnel de direction

Catégorie de personnel	Effectif concerné par un remboursement <sup>(2)</sup>	Allocations et frais remboursés	
		Étendue des frais remboursés	Valeur (en \$)
Personnel de direction des composantes de l'établissement, tel que défini au paragraphe 1 <sup>o</sup> du premier alinéa de l'article 4.5 de la Loi sur les établissements d'enseignement de niveau universitaire (RLRQ, chapitre E-14.1)	104.6	Le plus élevé	47,731
		Moyenne	5,297
		Le moins élevé	-
Personnel de direction des services	41.5	Le plus élevé	29,515
		Moyenne	4,798
		Le moins élevé	-
Personnel de gérance des emplois de soutien	154.7	Le plus élevé	57,881
		Moyenne	3,539
		Le moins élevé	-

<sup>(1)</sup> Éléments de l'état du traitement requis en vertu des articles 4.3 à 4.5 de la Loi sur les établissements de niveau universitaire (RLRQ, chapitre E-14.1)<sup>(2)</sup> Effectif concerné par un remboursement de chaque catégorie en équivalence en temps plein (EETP)



## État du traitement

## Section 8.2

Établissement : Université Concordia

Année financière : 2019-2020

Personnel de direction supérieure

Valeur pécuniaire des droits d'indemnités de départ détenus et non exercés pendant l'année 2019-2020

Nom, Prénom	Titre du poste occupé	Valeur en \$
Beaudry, Guylaine	Vice-rectrice, stratégie numérique et bibliothécaire en chef	241,780
Carr, Graham	Doyen, Recherche et études supérieures jusqu'au 31 juillet 2012	72,763
Carr, Graham	Vice-recteur exécutif aux affaires académiques jusqu'au 30 juin 2019	163,287
Carr, Graham	Recteur et vice chancelier intérimaire à partir du 1er juillet; embauche permanente à partir du 12 décembre 2019	58,948
Carr, Graham	Vice-recteur, Recherche et études supérieures du 1er Août 2012 jusqu'au 25 septembre 2016	197,217
Croteau, Anne-marie	Doyenne, École de gestion John-Molson	155,865
Diamantoudi, Effrosyni	Doyenne par intérim, Études supérieures depuis le 1er février 2020	7,120
Duclos, Rebecca	Doyenne, Faculté des beaux-arts	205,600
Hardy, Nadia	Vice-rectrice par intérim exécutive déléguée aux affaires académiques et vice-rectrice exécutive adjointe à la planification et au positionnement depuis le 1er juillet 2019	35,000
Mulrennan, Monica	Vice-rectrice associée, recherche, développement et sensibilisation depuis le 3 juin 2019	27,759
Powlowski, Justin	Vice-recteur par intérim, Recherche et études supérieures du 26 septembre 2016 au 31 juillet 2017	35,154
Powlowski, Justin	Vice-recteur associé, stratégie et opérations	214,316
Roy, André	Doyen, Faculté des arts et des sciences	309,670
Whitelaw, Anne	Vice-rectrice exécutive déléguée aux affaires académiques et vice-rectrice exécutive adjointe à la planification et au positionnement jusqu'au 30 juin 2019	43,062
Whitelaw, Anne	Vice-rectrice exécutive aux affaires académiques par intérim depuis le 1er juillet 2019	45,853
Wood-adams, Paula	Doyenne, Études supérieures jusqu'au 30 janvier 2020	274,168
Wood-adams, Paula	Vice-rectrice par intérim, Recherche et études supérieures depuis le 1er février 2020	7,361



État du traitement

Section 8.3

Établissement : 980000-Concordia  
 Année financière : 2019-2020  
 Page: 1 de 1

Liste des composantes du traitement imposable autres que le salaire de base pour le Recteur et vice-chancelier

Nom	Fonction	Autres éléments de traitement	Coût des composantes
Shepard, Alan	Recteur et vice chancelier jusqu'au 30 juin 2019	Valeur de l'utilisation à des fins personnelles d'un véhicule dont les coûts sont assumés par l'Université, ou allocation reçue à cette fin (incluant les frais d'utilisation)	\$ 2,382
		Allocation de logement (événements et activités)	\$ 9,305
		Coûts assumés par l'Université pour ses régimes collectifs d'assurance	\$ 32
		Frais de stationnement fourni à l'employé	\$ 1,402
		Paie des vacances accumulées au départ	\$ 24,889
Carr, Graham	Recteur et vice chancelier intérimaire à partir du 1er juillet 2019; embauche permanente à partir du 12 décembre 2019	Valeur de l'utilisation à des fins personnelles d'un véhicule dont les coûts sont assumés par l'Université, ou allocation reçue à cette fin (incluant les frais d'utilisation)	\$ 5,573
		Coûts assumés par l'Université pour ses régimes collectifs d'assurance	\$ 1,121
		Frais de stationnement fourni à l'employé	\$ 2,813
		Supplément pour fonction additionnelle en temps que Président par intérim jusqu'au 11 décembre 2019	\$ 38,577







BG-2020-7-D13

# Concordia Sustainability Action Plan

Board of Governors  
October 21, 2020



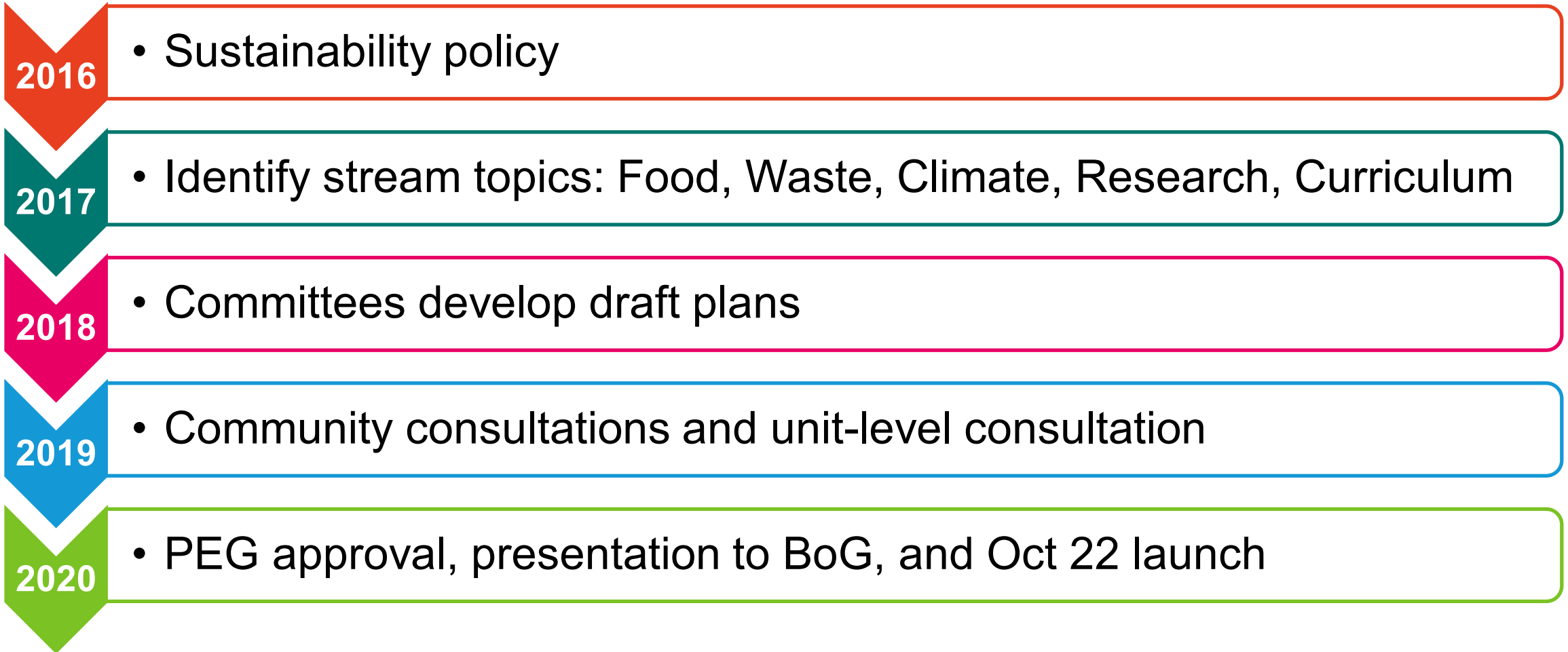
# Outline

- Context & History
- Action Plan by Stream
  - Food
  - Waste
  - Climate
  - Research
  - Curriculum
- Plan implementation





# Sustainability Action Plan context and history





# 2019-2020 | Consultation and unit-level discussion

- The draft plans were shared with implicated units and departments to assess (1) capacity for implementation and (2) resource implications

Student groups

Academic Cabinet

Indigenous  
Directions

Office of the Chief  
Communications  
Officer

Office of the Chief  
Financial Officer  
Accounts Payable; Procurement;  
Office of the Treasurer

Office of  
Community  
Engagement

Office of the  
Provost and VP  
Academics

OVPRGS  
Office of Research; School of  
Graduate Studies

Office of VP  
Services  
FM; Hospitality; IITS; Office of  
Sustainability

Based on this input:

- We prioritized which strategies to keep in the plan and which to defer
- We developed a five-year budget



# 5 year Action Plan | Sustainable Food Systems Plan

Local /  
sustainable  
food  
sourcing

Urban  
agriculture

Diversity in  
food  
offerings

Food  
security &  
food waste



# 5 year Action Plan | Zero Waste Plan

Innovative waste  
diversion and  
reduction

Curriculum and  
research-  
integrated  
program

Reuse initiatives

Procurement  
policies and  
procedures



# 5 year Action Plan | Climate Action Plan

Emissions  
from  
buildings

Emissions  
from  
commuting

Conference  
and research  
travel

Sustainable  
investments



# 5 year Action Plan | Sustainability in Research Plan

Interdisciplinary  
sustainability  
research  
framework

Incentives and  
support for  
sustainability  
research

Enhanced  
research impact

Sustainable  
research  
practices



# 5 year Action Plan | Sustainability Curriculum Plan

Support  
structures for  
faculty

New  
sustainability  
courses

New  
sustainability  
programs

Access to  
sustainability  
learning



# Looking forward | Achievements by 2025

Half of our purchased food will be local/sustainable in the summer & fall (40% in winter)

We will achieve Fairtrade Silver status

We will have piloted a waste sorting center

All of our campus events will be zero-waste

Our food tenants will be zero waste

Our GHGs from buildings will decrease by 25%

10% of our vehicle infrastructure will be electric

100% of our investments will be sustainable

We will remove barriers to sustainability research across disciplines

We will reduce the ecological footprint of our research

20% of our courses will be related to sustainability

We will have one new undergraduate and one new graduate program in sustainability



# Plan implementation





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# SUSTAINABILITY ACTION PLAN

2020-2025





# A WORD FROM OUR PRESIDENT



**T**he year 2020 has been extremely challenging because of the COVID-19 pandemic. I take great pride in how our community has responded. The pandemic has brought us face to face with human fragility and tested the resilience of our systems and institutions. It's forced us to confront some fundamental assumptions about health, economic well-being, and social inequity, underlining the necessity for collective responsibility and leadership.

The disruptions caused by the pandemic have also put into sharper relief how climate change is humanity's most enduring challenge and how we need to reimagine a more sustainable future. This year's Times Higher Education Impact rankings showed that Concordia is already recognized as a global leader, placing among the top 20 universities in the world for the impact of our teaching, research, outreach and partnerships on climate change and sustainable cities. But there is still more than we can, and should, do.

Which is why I am extremely pleased that we are now launching our Sustainability Action Plan. The plan is an outgrowth of the sustainability policy which Concordia adopted in 2016. The Action Plan is truly the fruit of a campus-wide effort that has brought together students, staff, faculty and administrators. Focused on designing sustainability pathways in five streams—food, waste, climate, research and curriculum—the Action Plan touches all aspects of our mission and operations. In further helping our university to be an environmental leader, the Plan is an apt expression of our ambition to be Canada's next generation university.

The Sustainability Action Plan is a critical piece of our university-wide response to a global call for action. In September 2019, Concordia signed the SDG Accord global climate letter, joining many other institutions of higher education in declaring a climate emergency.

In November 2019, we became the first university in Canada to announce that its Foundation would be 100 percent invested in sustainable enterprises by 2025.

In December 2019, we became the first Canadian university to launch a sustainability investment practicum through a partnership between our John Molson School of Business and ManuLife Investment Management.

This October 8, we announced an institutional commitment to advance the United Nations' Sustainable Development Goals (SDGs), joining the global effort to tackle social, environmental and economic issues in tandem and create a better future for people and our planet.

And, in an important signal of our determination to deliver on our commitments, on October 1, 2020 we embedded sustainability into the leadership of the university by creating the position of Vice-president Services and Sustainability.

The Sustainability Action Plan is an ambitious, living document. I believe our community's commitment to its goals will allow Concordia to contribute in a dynamic and purposeful way to achieving a brighter future for all.

Sincerely,

Graham Carr  
President and Vice-Chancellor



## TERRITORIAL ACKNOWLEDGEMENT

We would like to begin by acknowledging that Concordia University is located on unceded Indigenous lands. The Kanien'kehá:ka Nation is recognized as the custodians of the lands and waters on which we gather today. Tiohtià:ke/Montréal is historically known as a gathering place for many First Nations. Today, it is home to a diverse population of Indigenous and other peoples. We respect the continued connections with the past, present and future in our ongoing relationships with Indigenous and other peoples within the Montreal community.

## SUSTAINABILITY ACTION AT CONCORDIA: DEFINITION, TIMELINE AND INVOLVEMENT

As a next-generation university, Concordia is taking a leadership role in meaningful sustainability action on global and local issues. Sustainability has been in our DNA from the very beginning and we have made a long-term commitment to be a leading higher education institution. We want to stimulate innovation, raise awareness and ensure effective participation in the implementation of sustainability at all levels.

### OUR DEFINITION OF SUSTAINABILITY

At Concordia, we define sustainability as a mindset and a process that leads to reducing our ecological footprint and enhancing social well-being while maintaining economic viability both on and off campus. This process has been developed through a governance system based on shared vision and responsibility that fulfills Concordia's current needs without compromising the needs of future generations. To be sustainable in our decisions and activities is to take a long-range perspective, recognize resource capacities and balance the interconnected nature of our environment, society and economy.



# TIMELINE: IMPLEMENTING SUSTAINABILITY COLLABORATIVELY

2016	2017	2018	2019	2019-20
SUSTAINABILITY POLICY	STREAM TOPICS	COMMITTEES' DRAFT PLANS	COMMUNITY CONSULTATIONS	UNIT-LEVEL PLANNING
<p>In our sustainability policy, we committed to the following goals:</p> <ul style="list-style-type: none"><li>• <b>Adopt sustainability as a core value</b> through strategic planning, commitments, actions and communications.</li><li>• In consultation with our community, develop <b>long-term sustainability plans</b> with sustainability goals and measurable indicators as part of our organizational planning.</li><li>• Work with our various academic and non-academic sectors to create <b>implementation plans with specific key performance indicators</b> to achieve viable sustainability goals.</li><li>• <b>Support the implementation of sustainability</b> in its activities with appropriate resources from the university administration.</li></ul>	<p>Our <b>community consultation</b> in 2017 led to the identification of <b>five streams</b> as areas of focus:</p> <ul style="list-style-type: none"><li>• Food</li><li>• Waste</li><li>• Climate change</li><li>• Research</li><li>• Curriculum</li></ul>	<ul style="list-style-type: none"><li>• Multi-stakeholder committees were created to draft targets and strategies for each stream.</li><li>• Student groups, faculty members, administration and staff were all represented.</li><li>• A committee chair was named for each stream.</li></ul>	<ul style="list-style-type: none"><li>• Draft plans were shared publicly and with key stakeholders in March 2019.</li><li>• Over 100 community members participated in community consultations, in person and online.</li><li>• The stream committees incorporated community feedback and submitted their final draft plans in June 2019.</li></ul>	<p>The draft plans were shared with the following units and departments prior to their implementation:</p> <ul style="list-style-type: none"><li>• Student groups</li><li>• Academic cabinet</li><li>• Indigenous Directions</li><li>• Office of the Chief Communications Officer</li><li>• Office of the Chief Financial Officer</li><li>• Office of Community Engagement</li><li>• Office of the Provost and Vice-President, Academic</li><li>• Office of the Vice-President, Research and Graduate Studies</li><li>• School of Graduate Studies</li><li>• Office of the Vice-President, Services</li></ul>

### BASED ON THIS INPUT

- We prioritized strategies on the basis of impact, ease of implementation and leadership, and we made adjustments to the remaining strategies according to unit feedback.
- We developed a five-year budget and began the process of unit-level planning for the strategies.



## DID YOU KNOW?

The university's first-ever assessment of sustainability was called the Concordia Campus Sustainability Assessment (CCSA) and was launched in 2003 by Sustainable Concordia, which went on to become and has remained a student fee-levy group.

The Sustainability Action Fund is a student fee-levy group that has been funding student sustainability projects at Concordia since 2007.

Concordia phased out the sale of plastic water bottles at all university-controlled campus restaurants and vending machines in 2011.

In 2017, Concordia achieved a STARS Gold Rating from the Association for the Advancement of Sustainability in Higher Education.

Also in 2017, the Sustainability Action Fund began to offer Sustainability Research Awards in partnership with the Faculty of Arts and Science and the Faculty of Fine Arts.

A group of students, faculty and staff came together to plant 185 new trees — all of which are biologically meaningful native species — at Loyola Campus in 2019.

Concordia's Office of Sustainability was created in 2019. There are five full-time staff positions across different departments whose primary mandate includes furthering sustainability at the university.

Concordia joined nine other Quebec universities in declaring a climate emergency in 2019

Today, Concordia has over 20 student initiatives focusing on social, environmental and economic sustainability.

The Sustainability Ambassadors Program is an initiative linking sustainability-minded students, faculty and staff with opportunities to provide peer-to-peer sustainability education with participating groups or departments.

## OUR NEXT-GEN VISION FOR A SUSTAINABLE FUTURE

Concordia has an ambitious, multifaceted vision for a sustainable future, which includes objectives for each stream that it aims to achieve by 2040.

### OUR VISION ON FOOD

- Become recognized as a leader in sustainable food sourcing.
- Enhance the capacity to grow and transform food on campus and maximize learning opportunities.
- Provide healthy and affordable food options in every main university building where there are teaching activities.

### OUR VISION ON WASTE

- Divert 90 per cent of material waste from landfill through compost, recycling and material reuse.
- Reduce our total material waste by 50 per cent (per full-time equivalent) through programs that encourage low-waste purchasing and material reuse.

### OUR VISION ON CLIMATE

- Eliminate CO2 and other greenhouse gas emissions from all direct sources, including building energy use and transportation.
- Complete full electrification of all transportation infrastructure, including vehicle fleets and parking facilities.
- Attain carbon neutrality across all remaining sources of emissions.

### OUR VISION ON RESEARCH

- Foster an institutional culture that will position Concordia as a world leader in sustainability research with meaningful effects on society, and in sustainable research practices.

### OUR VISION ON CURRICULUM

- Work with faculty members to foster an understanding and practice of sustainability across the curriculum.
- Immerse students in interdisciplinary settings.
- Equip graduates to link their disciplinary training to broader social, environmental and economic issues, and be ready to enact change in their respective fields.

## SUSTAINABILITY LIVING LAB

The Sustainability Action Plan was developed collaboratively with a large number of key stakeholders. It is an ambitious living document that will guide us in our actions in the years to come.

We acknowledge that the goals and actions outlined in our plan may be implemented differently by different university units, and that there are many ways to reach our goals that are not yet outlined in this five-year plan of action.

Our community of researchers, faculty, students and staff are innovative; we fully anticipate and encourage new ideas and activities to emerge that will help bring us closer to our goals.

In partnership with the Sustainability Action Fund, Concordia is launching a new Sustainability Living Lab program. This program will:

- Link the plan's goals, targets and strategies with hands-on learning activities for students through classroom projects and internship opportunities
- Form partnerships with researchers interested in using the campus as a testing ground for solutions to sustainability problems
- Enable community members to propose and implement projects that further our progress towards our vision for sustainable food, waste, climate, research and curriculum at Concordia

\$80,000 will be available to fund these projects for each year of our five-year plan.

Together, as a community, we can make change happen.





# OUR BASELINE: STREAM PROGRESS SO FAR



## FOCUSING ON FOOD

- Students on campus are active advocates for sustainable food. At Concordia, there are:
  - three student-run cafés and bars
  - six initiatives providing food to the Concordia community for free or by donation
  - numerous initiatives that either grow, produce or distribute food and groceries
- Hospitality Concordia and Concordia Food Services offer:
  - at least one vegan meal at all times in the dining halls
  - regular food donations through *La Tablee des Chefs*
  - an emphasis on certified local and sustainable food, including Local Food Days celebrated once a month
- Concordia earned a Fair Trade Campus designation in August 2016, and a Fair Trade committee was formed in 2019 to increase engagement and availability around fair trade on campus.
- The Food Advisory Working Group (FAWG) is a multi-stakeholder group coordinated through the Office of the Vice-President, Services. FAWG meets every fall and winter term to share ideas and set targets that better serve the Concordia community.





## REDUCING AND DIVERTING WASTE

- The Concordia University Centre for Creative Reuse (CUCCR) was created in 2017 as a depot where community members can donate or browse materials that otherwise would be destined for landfill.
- In 2019, CUCCR was expanded and relocated to the Grey Nuns Building with the following objectives:
  - Add services: These include furniture upcycling, a tool library and a waste diversion service for students moving out of residence.
  - Engage and divert more: To date, the Reuse Centre has engaged 2,735 members, diverted over 16 metric tonnes of waste and saved community members an estimated \$172,000.
  - Maximize our asset value: Through the Asset Management program of the Office of the Treasurer, we started the inventory of moveable assets such as furniture and requests for used items, which diverted over 30 metric tonnes of waste in the first year of implementation.

## WE SET UP THE LOW WASTE OFFICE INITIATIVE

- This initiative replaces desk-side trash bins with personal self-service bins and provides centralized access to compost to all offices.
- The Low Waste Office initiative is estimated to have increased our waste diversion by 80 per cent in office areas.
- It also reduced our servicing costs and provided key information to office occupants on how to properly sort waste at Concordia.
- Thousands of unnecessary trash bins have been removed and will be sold at a pay-what-you-can rate or donated for reuse purposes.
- Through funding granted by Concordia's capital funds, we purchased a first round of high-capacity waste stations for high-traffic areas to curb the problem of overflowing waste bins.

## WE GOT AMBITIOUS ABOUT COMPOSTING

- We moved to a compost-only model at our dining halls on both campuses.
- We reached out to thousands of community members about how and where to compost through our Waste Not Want Not compost collaboration.
- We increased our compost bin numbers from around 15 to over 200.
- Compost collection has more than doubled, from around 45 metric tonnes per year in 2015-16 to over 90 metric tonnes per year in 2018-19.

## WE CREATED THE ZERO WASTE CHALLENGE

- Concordia's first Zero Waste Challenge in 2018 engaged over 100 community members toward a common goal: trying not to produce any non-recyclable or non-compostable waste.
- The Zero Waste Challenge is organized in partnership between the Dish Project, Sustainable Concordia and the Zero Waste Concordia program.
- The Dish Project, which provides reusable dishware to any community member for free, has greatly increased the number of items lent out.



## ACTING FOR OUR CLIMATE

### WE ANALYZE OUR GREENHOUSE GAS (GHG) EMISSIONS

- All goals and targets in this plan are relative to our emissions in 2014-15, the date of our last GHG emissions inventory. We will be performing regular GHG emissions inventory to track our progress.
- In 2014-15, Concordia's total emissions were 18,767 tonnes CO<sub>2</sub>e:
  - Emissions from direct (on-site) sources equalled 9,412 tonnes CO<sub>2</sub>e (-7.2% compared to 2010-11)
  - Emissions from electricity equalled 248 tonnes CO<sub>2</sub>e (+16.8% compared to 2010-11, due to campus expansion)
  - Emissions from indirect sources — such as Concordia students, faculty and staff commuting to and from campus — equalled 9,107 tonnes CO<sub>2</sub>e (-23.1% compared to 2010-11); please note that we do not currently measure all of our emissions from indirect sources

### WE REVIEW AND CONTINUOUSLY IMPROVE OUR BUILDING AND ENERGY EFFICIENCY

- Buildings were responsible for approximately 48 per cent of overall GHG emissions in 2014-15.
- We have three LEED certified buildings, with a fourth soon to be added.
- Concordia has been ranked the most energy efficient of Quebec's six major universities for 21 consecutive years.

### WE PROMOTE SUSTAINABLE TRANSPORTATION

- 93 per cent of students and 84 per cent of employees at Concordia use more sustainable commuting options as their primary mode of transportation, including walking, cycling and public transportation.
- The Concordia community has access to a 15 per cent rebate on an annual BIXI bicycle sharing membership every year.
- The secure indoor bicycle parking facility at Sir George Williams Campus allows users to keep their bicycles safe and dry.
- Our community efforts to promote cycling have been rewarded: both campuses earned Vélo Québec's VÉLOSYMPATHIQUE Silver certification in 2020.
- Faculty and staff travelling for work or to attend conferences are encouraged to travel by train to nearby cities (Ottawa, Toronto and Quebec City) and will be reimbursed for their business-class train travel regardless of comparative cost with airline travel.

### WE INVEST SUSTAINABLY

- The Concordia University Foundation became a signatory to the UN Principles for Responsible Investment in 2018. The foundation has a fully integrated Environmental, Social, Governance (ESG) investment policy, which is applied to all its investments.







## PROMOTING RESEARCH IN SUSTAINABILITY

- Across our four faculties, over 200 Concordia researchers aim to enrich our shared knowledge of social, economic and environmental sustainability.
- Full-time researchers in sustainability account for 24 of our 94 research chairs.
- We now have three research centres with a focus on sustainability:
  - Loyola Sustainability Research Centre
  - Concordia Institute of Water, Energy and Sustainable Systems
  - Centre for Zero Energy Building Studies
- Each year, the Loyola Sustainability Research Centre and the Loyola College for Diversity and Sustainability host a free cross-disciplinary sustainability conference featuring student and faculty research around a different environmental theme.
- In 2019, Concordia was awarded a new Canada Excellence Chair in Smart, Sustainable and Resilient Communities and Cities, which includes \$10 million in funding towards clean energy systems, integrated built-environment design, smart technologies and collaborative knowledge mobilization and policy implications.

## CREATING OPPORTUNITIES FOR SUSTAINABILITY LEARNING

- In 2015, Concordia partnered with the Sustainable Action Fund and its Sustainable Curriculum Project to identify sustainability content in courses. The 2015 curriculum inventory identified sustainability content in 37 of our 57 departments, while a 2020 inventory found sustainability course content in 46 out of 57 departments.
- We have over 20 undergraduate, graduate, and certificate programs across all four faculties that include a focus on social, environmental, or economic sustainability:
  - The Department of Geography, Planning and Environment currently hosts nine interdisciplinary programs related to sustainability.
  - In 2012, the Minor in Sustainability Studies was offered for the first time through the Loyola College for Diversity and Sustainability.
  - In 2013, the First Peoples Studies program was launched through the School for Community and Public Affairs.
  - In 2016, Concordia partnered with the United Nations Environment Program (UNEP) to develop a Massive Open Online Course (MOOC) entitled *Wicked Problems, Dynamic Solutions: The ecosystem approach and systems thinking*.
  - In 2019, Concordia launched Canada's first Sustainable Investment Professional Certification.





# OUR FIVE STREAMS: FOOD, WASTE, CLIMATE, RESEARCH, CURRICULUM

Our five stream committees worked to develop key strategies that would put us on track to achieve our next-gen vision for sustainability by 2040. These will guide our work and efforts toward a more sustainable Concordia over the next five years, starting in 2020. Where applicable, our committees have also identified key five-year targets that will serve as short-term objectives and will help measure our progress.

The full versions of the stream plans are available at [concordia.ca/sustainability](https://concordia.ca/sustainability).



## OUR PLAN FOR SUSTAINABLE FOOD SYSTEMS: KEY FIVE-YEAR TARGETS AND STRATEGIES

To make progress on our vision for food, we will:

- Increase our **sourcing of local/sustainable foods** to 50 per cent of total purchases in the summer and fall, and 40 per cent in the winter and spring
  - In collaboration with food service providers, seek vendors that can provide local and sustainable food and liaise them with Concordia Food Services and student-run cafés
  - In each new Food Services Request For Proposals (RFP), increase the requirement for the proportion of total food purchases that qualify as local / sustainable food, including consequences for failure to meet contractual targets
- Ensure that **environmental and social sustainability** is factored into **all tenders, agreements and contracts**
  - In each new request for proposals (food services and catering), increase sustainability requirements
  - Formulate recommendations for the next Beverage request for proposal, including the complete elimination of plastic water bottles from remaining locations on campus, and include consequences for failure to meet contractual targets
  - Collaborate on recommendations for targets and goals (i.e. local, sustainable) for student-run cafés
- Recognize and reinforce the role of **urban agriculture** and its beneficial social impacts
  - Form a multi-stakeholder working group chaired by the Concordia Greenhouse representatives and comprised of student, faculty and administrative partners to develop a plan for the future of the Concordia Greenhouse.
  - Support existing urban agriculture projects and develop a collaborative framework for the evaluation and implementation of new projects
  - Enhance promotion, support and education around the sale of campus and community-grown food through farmers markets
  - In collaboration with our community, introduce sustainable plant varieties in our landscaping: perennial native species, pollinator gardens and edible landscapes
- Promote **healthy, plant-based**, allergen-free and **culturally inclusive food choices** on campus
  - Consult our community to find ways and resources to increase our culturally inclusive food options and to support Indigenous food sovereignty
  - Provide training for chefs and staff in **plant-based**, allergen-free and **culturally inclusive** foods
- **Reduce animal product** (meat, poultry, fish/seafood, eggs, dairy) purchases to 30 per cent of the total food budget
  - Provide increased educational opportunities on campus about the benefits of plant-based eating
- **Reduce food waste** and **contribute to food security** in our community
  - Increase access to emergency food resources for our community
  - Implement a Concordia-wide system for food leftovers donation
- Achieve **Fair Trade Silver status**
  - Increase Fair trade food options on campus and education around Fair trade purchasing
- Create an environment where community members can **learn about food, from seed to plate**
  - Develop space-use protocols, logistical support and communications strategies for the fortification and scaling up of campus food groups
  - Link our faculty research and expertise in food systems with our operations and programming as a way to ensure many opportunities for students to get involved

## OUR ZERO WASTE PLAN: KEY FIVE-YEAR TARGETS AND STRATEGIES

To make progress on our vision for waste, we will:

- Go beyond best practices and further improve our **waste reduction and diversion performance** as well as foster an **innovative curriculum and research-integrated program**
  - Perform a feasibility study and launch a pilot phase for a waste and materials sorting centre and make the materials available both on and off campus; a sorting centre would be used to separate landfill and recycling waste streams into clean, high-value individual material streams to encourage a circular economy of plastics, composites, fabrics and other materials
  - Explore strong financial incentives to reduce and divert waste, and launch pilot program with tenants
- Support and expand **reuse initiatives** as well as create procurement policies and procedures that favour waste reduction
  - Encourage zero waste purchasing through sustainable vendor encouragement, take-back programs, equipment loan programs, low or no packaging and sustainable local materials
  - Examine major university-wide or department procurements and investigate best practices for waste reduction relating to each
  - Provide education sessions to departments on best practices in zero waste procurement and customized recommendations based on their purchasing patterns
  - Promote zero waste coffee and beverages by exploring initiatives such as effective bring-your-own-mug incentive structures, container-share programs or bottleless beverage vending machines in order to reduce beverage waste on campus
  - Implement clear procedures for sustainable asset management from the purchasing phase to the disposal phase, and consider ways to facilitate asset sharing
  - Explore avenues for offering non-reusable e-waste for parts to the community
  - Encourage units, faculties, and student associations and groups to adopt Zero Waste Policies
  - Create Property Management level procedures on waste management to align with Zero Waste objectives, LEED O+M, and BOMA Best
- Bring our performance related to **waste reduction and diversion to the same level as top-performing universities**, by continuing to implement best practices
  - Encourage our food service tenants to become zero waste: implement pre- and post-consumer compost and recycling collection, low-waste washing facilities and participation in food donation programs
  - Provide training on organizing zero waste events to event coordinators, caterers, event space administrators and custodial staff; provide more compost bins to standardize their availability; promote bottle-free events; encourage groups to exclude non-recyclable and non-compostable packaging while promoting reusable alternatives such as the Dish Project
  - Provide waste-sorting and food leftover donation assistance; support the Sustainable Event certification.
  - Promote zero waste renovation and construction; assess the integration of zero waste principles in contracts; provide benefits to contractors who follow these principles and performing strict tracking of waste diversion
  - Continue standardization of Low Waste Office configuration (replacement of desk-side trash bins with personal sorting bins, providing access to compost) for all existing and new office spaces, and increase office waste education and engagement initiatives.
  - Establish metric-based targets with the objective of creating and sustaining “Zero Waste Culture” at Concordia.
  - Identify opportunities to reduce and divert research and teaching laboratory waste





## OUR CLIMATE ACTION PLAN: KEY FIVE-YEAR TARGETS AND STRATEGIES

To make progress on our vision for climate, we will:

- **Incorporate climate planning** into our **governance and operations**
  - Encourage academic units to adopt policies, plans and procedures that further support campus emissions reductions; provide support and guidelines to do so
  - Develop a policy that includes green certification and renewable energy for new building and major renovation projects.
  - Define additional sustainability requirements and guidelines and include them in our procurement and travel policies
  - Develop official energy management program and incorporate GHG emissions considerations
- **Reduce emissions from our buildings** by 25 per cent compared to 2014-15
  - Assess which natural gas heating systems are approaching their end of life and plan their conversion to electric heating systems
  - Test the use of renewable and low-emissions fuels such as renewable natural gas
  - Launch ESCO (energy efficiency) project to reduce energy use of Concordia's most inefficient buildings, while considering ways to enhance the indoor comfort and environmental quality of indoor spaces
  - Develop and launch a campaign to engage and educate the campus in energy reduction
- **Attain Vélosympathique Gold rating** on both campuses
  - Evaluate demand for secure bicycle parking, outdoor bicycle parking and free-service bicycle repair stations, and increase these services as needed
  - Provide twice-annual bicycle awareness and training events on both campuses and promote safe cycling practices and resources through regular communications
- **Expand our electric transportation infrastructure** — vehicles and parking — to reach 10 per cent of our total infrastructure
  - Favour electric vehicles when purchasing new vehicles for our campus fleet
  - Install 82 additional electric parking spots at both campuses and create incentives to use electric vehicles
- **Optimize our web conferencing technologies** and support their use by faculty, staff and students
  - Equip new rooms with web conferencing hardware and software and launch a campaign around the use of web conferencing at Concordia
  - Encourage options for our staff to work remotely in recognizing the benefits to our carbon footprint as well as to public health, employee wellness and accessibility
- **End all investments** from the Concordia University Foundation in the **coal, oil and gas sectors** and achieve 100 per cent sustainable investments
  - Review our Investment Policy to align our activities with our new targets
  - Participate in conferences, benchmarking activities, and partnerships that align with our targets and offer us opportunities to discuss best practices with other institutions
  - Communicate regularly and transparently on the deployment of our sustainable investment strategies and our exposure to coal, oil and gas industries
- Allocate **10 per cent** of the Concordia University Foundation's long-term investing pool to **social or environmental impact investments**
  - Integrate sustainability and social impact into the decision-making process for each investment
- Develop a comprehensive plan for **offsetting our indirect greenhouse gas emissions**
  - Research and evaluate local options for offsetting our emissions in the short and long term
- **Increase our resilience** in the context of a changing climate
  - In order to help us determine our susceptibility to current and future climate change impacts, develop an exposure, resilience and vulnerability assessment
  - In collaboration with community, increase on-campus and off-campus greening efforts and educate about the importance of vegetation in sequestering carbon and reducing urban heat island effect

## SUSTAINABILITY IN RESEARCH: KEY FIVE-YEAR TARGETS AND STRATEGIES

To make progress on our vision for research, we will:

- Advance **interdisciplinary research opportunities** in sustainability
  - Map our current sustainability research activities, strengths and resources
  - In consultation with key stakeholders, develop a framework to extend and enhance interdisciplinary networking, collaboration and research on sustainability
  - Develop an interdisciplinary graduate program in sustainability that allows co-supervision and mentorship from all four faculties
- **Increase financial and operational support** for faculty and students in sustainability research
  - Plan for new strategic hires in sustainability based on our research strengths
  - Raise funds internally for new sustainability-related research projects by students and faculty across disciplines
  - Provide grant application support for interdisciplinary sustainability researchers
- **Promote and enhance our sustainability research** to enrich local, national and international communities
  - Recognize community partnerships as eligible for internal Team Start-up and Accelerator funding offered through the Office of the Vice-President, Research and Graduate Studies
  - Create a dynamic online system to catalog sustainability research and partnerships at Concordia
- Connect Concordia sustainability research expertise with pre-university institutions
- Connect research expertise to develop sustainable practices and curriculum within the University
- Begin a campus-wide discussion about the recognition of alternative metrics of research impact for hiring and promotion that align with community partnerships
- Support our students and faculty in knowledge mobilization of their research, including training on best practices for communicating research findings and assistance for preparing their research for conferences and events
- Provide support for conferences and events that increase the visibility of sustainability research at Concordia
- **Monitor and reduce the ecological footprint of research** and its dissemination on and off campus
  - Create an equipment-sharing platform that provides users with access to shared and/or affordable research and lab equipment internal to Concordia
  - Develop a protocol for encouraging carbon-neutral research practices and travel
  - Encourage projects designed to increase the sustainability of research at Concordia
  - Encourage the Concordia Sustainable Events certification for all research events held on campus







## SUSTAINABILITY IN THE CURRICULUM: KEY FIVE-YEAR TARGETS AND STRATEGIES

To make progress on our vision for curriculum, we will:

- Provide **support for the administration and delivery of the curriculum**
  - Offer assistance to faculty members seeking to increase and integrate sustainability content, activities or learning outcomes into their courses
  - Showcase courses with sustainability content and/or faculty members who have successfully incorporated sustainability into their courses
  - On our website, dedicate space to promote activities that support the promotion of sustainability in the curriculum
- Achieve a **20 per cent threshold of sustainability-related courses**
  - Encourage sustainability researchers to include sustainability research content in their courses
  - Work with students and faculty to identify opportunities to infuse sustainability into new or existing curricula or courses
  - Develop an openly accessible, interdisciplinary course on sustainability for students who otherwise would not have access to sustainability-focused courses
- Increase the number of programs with a sustainability learning outcome available to students.
  - Develop a multidisciplinary sustainability major across faculties
  - Develop a new graduate program in sustainability
  - Create a non-credit based immersive, sustainability-focused educational study program Increase sustainability-related programs delivered across multiple formats and/or open to members of the public

## HOW WILL THIS BE IMPLEMENTED?

We are taking a multifaceted approach to the implementation of this five-year plan.

### FUNDING COMMITMENT

- In kind resources and/or formal budget to support key stakeholders in implementing each of the strategies
- New and existing supporting positions throughout our organization structure

### SUSTAINABILITY AMBASSADORS PROGRAM

- Student sustainability ambassadors to improve awareness and engagement around the plan
- Staff/faculty ambassadors to integrate strategies into their units and departments

### SUSTAINABILITY GOVERNANCE FRAMEWORK

- Sustainability Advisory Committee
- Operations and Environmental Sustainability sub-committee
- Campus Sustainability Engagement sub-committee
- Teaching, Learning and Research Sustainability sub-committee

### SUSTAINABILITY LIVING LAB

- Funding for new projects that support our long-term goals and short-term targets
- Support for faculty and staff to develop experiential learning opportunities that address the plan
- Tie-in with research that addresses the goals and targets of our plan

### PROGRESS MEASUREMENT AND COMMUNICATIONS

- Sustainability dashboard to measure progress on our goals and targets
- Specific assessments linked to each stream's plan
- Regular updates to our community





# STREAM PLAN COMMITTEE MEMBERSHIP

The committee members below worked between June 2018 and May 2019 to draft the 20-year goals and five-year targets and strategies of the stream plans. Concordia then consulted with key stakeholders to determine the feasibility and impact of their recommendations, which allowed for the prioritization and budgeting of the plans.

*Note that titles reflect members' designated roles at the time of their work on the committee.*

## FOOD SYSTEMS PLAN DRAFTING COMMITTEE

**Chair:** Sabrina Lavoie (Executive Director, Budget Planning and Control, Office of VP Services)

**Coordinator:** Claudette Torbey (Administrator Food Services, Sustainability & Quality, Hospitality Concordia)

**Membership:** Food Advisory Working Group  
2018-2019

- Akira De Carlos (Sustainability Coordinator, CSU)
- Alison Rowley (Resident Student, Grey Nuns Residence)
- Andrew Woodall (Dean of Students, Office of the Dean of Students)
- Chesley Walsh/Jackie Martin (Coordinator, City Farm School)
  - *As of April 2019: Megan Mericle (Outreach and Administrative Coordinator, Concordia Greenhouse)*
- Chiranjeevi Koduri (Representative, GSA)
- Chloë Williams (Café Coordinator, Hive Café Solidarity Co-operative)
- Donna Craven (Assistant to Associate Dean, Planning and Academic Facilities, FAS; Loyola Staff Representative)
- Erik Chevrier (PhD student; Part-time Instructor, Sociology and Anthropology)
- Johanne de Cubellis (Associate Director, Hospitality Concordia)
- Marie-Josée Allard (Director, Hospitality Concordia)
- Owen Moran (Health Promotion Specialist, Health Services)
- Ryan Douglass (Manager, Grey Nuns Residence, West Wing, Residence Life Concordia)
- Sebastián Di Poi (Internal Coordinator, Concordia Food Coalition)

## ZERO WASTE PLAN DRAFTING COMMITTEE

**Chair:** Paul Blouin (Manager, Technical Coordination and Process Improvement, Facilities Management)

**Coordinator:** Faisal Shennib (Environmental Coordinator, Facilities Management)

**Membership:**

- Akira De Carlos (Sustainability Coordinator, CSU)
- Andale Evans (Custodial Supervisor, Facilities Management)
- Anghelos Coulon (Communications & Design Coordinator, Sustainable Concordia)
- Anna Timm-Bottos (Centre for Creative Reuse Coordinator, Facilities Management)
- Arrien Weeks (Centre for Creative Reuse Depot Coordinator, Facilities Management)
- Cameron Stiff (M.Env Candidate, Department of Geography)
- Jane Cui (Nutrition and Sustainability Manager, Aramark)
- Keroles Riad (Individualized program, Gina Cody School of Engineering and Computer Science)
- Marc Champagne (Manager, Custodial Services, Facilities Management)
- Mark Underwood (CEO, Sustainability Action Fund)
- Maya Provencal (Outreach Coordinator, Dish Project)
- Sherif Goubran (PhD Candidate, INDI Program, Graduate Students Association)
- Stephanie Bradley (Architectural Technician, Project Management, Facilities Management)

## CLIMATE ACTION PLAN DRAFTING COMMITTEE

**Chair:** Damon Matthews (Professor, Geography, Planning and Environment; Concordia Research Chair, Climate Science and Sustainability)

**Coordinator:** Cassandra Lamontagne (Sustainability Coordinator, Office of Sustainability)

**Membership:**

- Amr Addas (Lecturer, JMSB Sustainable Investment Professional Certificate program)
- Andreas Athienitis (Professor, Building, Civil and Environmental Engineering; Director, Concordia Centre for Zero Energy Building Studies)
- Craig Townsend (Associate Professor, Geography, Planning and Environment)
- Dan Gauthier (Building Performance Coordinator, Facilities Management)
- Faisal Shennib (Environmental Specialist, Facilities Management)
- Hilary Asaba (Buyer, Procurement Services)
- Kevin Gould (Associate Professor, Geography, Planning and Environment)
- Lucy Szablak (Senior Engineer, Facilities Management)
- Marc Gauthier (Treasurer and Investment Officer, Office of Treasurer)
- Mark Underwood (CEO, Sustainability Action Fund)
- Nicolas Chevalier (Member, Divest Concordia)
- Olivier Bemann (Energy Management Coordinator, Properties Management)
- Vanessa Macri (General Coordinator, Sustainable Concordia)
  - *As of January 2019: Emily Carson-Apstein (External Coordinator, Sustainable Concordia)*

## SUSTAINABILITY IN RESEARCH PLAN DRAFTING COMMITTEE

**Chair:** David Ward (Knowledge Broker, Direction Office of Research)

**Coordinator:** Rebecca Tittler (Lecturer, Department of Biology; Lecturer and Coordinator, Loyola College for Diversity and Sustainability; Research Administration Coordinator, Loyola Sustainability Research Centre)

**Membership:**

- Ali Nazemi (Assistant Professor, Building, Civil, and Environmental Engineering)
- Carmela Cucuzzella (Associate Professor, Design and Computation Arts; Concordia University Research Chair in Integrated Design, Ecology, And Sustainability (IDEAS) for the Built Environment)
- James Grant (Professor, Biology)
- Katharine Hall (Reference & Subject Librarian, Library)
- Mark Underwood (CEO, Sustainability Action Fund)
- Pedro Peres-Neto (Professor, Biology)
- pk langshaw (Department Chair and Professor, Design and Computation Arts; Fellow, Loyola College for Diversity and Accessibility)
- Shannon Lloyd (Assistant Professor, Management)
- Vanessa Macri (General Coordinator, Sustainable Concordia)
  - *As of January 2019: Tara McGowan-Ross (General Coordinator, Sustainable Concordia)*

## SUSTAINABILITY IN THE CURRICULUM PLAN DRAFTING COMMITTEE

**Chair:** Sandra Gabriele (Vice-Provost, Innovation in Teaching and Learning, Office of the Provost)

**Coordinator:** Shannon Gilead (Special Projects Coordinator, Office of the Provost)

*As of April 2019: Émilie Martel (Special Projects Coordinator, Office of the Provost)*

**Membership:**

- Akira de Carlos (Sustainability Coordinator, CSU)
- Carol Hawthorne (Curriculum Developer, Centre for Teaching and Learning)
- Emily Carson-Apstein (External Coordinator, Sustainable Concordia)
- Govind Gopakumar (Associate Professor and Chair, Centre for Engineering in Society)
- James Grant (Professor, Department of Biology)
- Keroles Riad (Individualized program, Gina Cody School of Engineering and Computer Science)
- Mark Underwood (CEO, Sustainability Action Fund)
- pk langshaw (Professor and Chair, Department of Design and Computation Arts; Fellow, Loyola College for Diversity and Sustainability)



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