

Secretary Treasurer's Report
To the General Membership
February 12, 2019

This report is based on the local's financial position to the end of November of 2018. Our budget is divided into a number of categories which deal with the every cost that the local has on a monthly basis. The specifics of each category are outlined in the January magazine each year which is also posted on our website.

Total 2018 Budgeted Remittances of Union Dues: \$12,685,000

Dues Received to the end of November: \$11,426,034

Total 2018 Budgeted Expenses: 12,487,500

Actual expenses to the end of November: \$11,045,928 - under budget by \$400,947 to date.

While we are managing well financially in terms of meeting our budget objectives, some areas of the budget are seeing significant expenditures that we are watching closely. These include: communications, per capita payment to related labour organizations, as well as the office and buildings budget line that covers rent, utilities.

Our strike fund sits at 1.3 million along with another 1 million in our GIC investments. This is in addition to our regular business and savings accounts. We are in good financial shape.