

## **Secretary Treasurer's Report**

### **To the General Membership**

**November 10, 2020**

This report is based on the local's financial position to the end of August of 2020. Our budget is divided into a number of categories which deal with 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 2020 Budgeted Remittances of Union Dues: \$11,764,000**

**Dues Received to the end of August: \$8,073,840**

**Total 2020 annual Budgeted Expenses: \$11,718,100**

**Actual expenses to the end of August 2020: \$7,337,977 - under budget by \$474,090 to date.**

Covid issues have impacted a large number of our workplaces over the last few months. In many cases members have been laid off. In the case of our retail workers, there have been more hours of work reported compared to the same time in previous years. This had meant that our income has remained fairly stable as the workplaces who are not operating at full capacity has been offset by the workplaces that have increased their staffing levels or increased the hours of work available.

Our expenses have been relatively stable, and we are under budget in our total budget spending for the year so far. We are specifically tracking expenditures in the communications, negotiations, rents/utilities and strike and lockout categories as these are the areas that are slightly ahead of where we projected them to be. This is in part because the amount of communications has increased with Covid, as we have had more telephone town halls, and mail outs than we ordinarily would have had to date so far. For our negotiations budget we are slightly over budget and in our rent/utilities category, we have had to upgrade the heating/cooling system causing our budget to be higher than expected in that category. As we have two ongoing strikes at the moment with both the Winnipeg School division bus drivers and the Stella's café members walking picket lines, we have utilized our strike fund to cover those related costs.

The Local's executive board will be meeting on November 12<sup>th</sup> to review and vote on the draft 2021 budget which will be reported on in the January magazine.

Our Strike fund is at 1.2 million, our Investments are at 1.3 million in addition to our regular chequing and savings account and we are in solid financial shape to manage the needs of our membership.