

Secretary Treasurer's Report to the General Membership October 5th, 2021

This report is based on the local's financial position to the end of July, 2021.

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 2021 Budgeted Remittances of Union Dues: \$11,531,052**

The previous amount of \$11,764,000 that was reported in the last 3 reports was inadvertently carried over from 2020 and was reported in error. The correct amount is highlighted above. This amount is was only reported on this document and not on other financial documents for the local, and as such, does not impact the financial position of the local in any negative way.

Total 2021 annual Budgeted Expenses: \$11,507,500

Dues Received to the end of July 2021: \$7,126,597

Actual expenses to the end of July 2021: \$6,633,269 - under budget by \$493,329

I am pleased to report that once again, our income and expenses continue to remain stable, considering the impacts of COVID brought to the local and our members. COVID continues to bring us a variety of unprecedented issues and challenges that with the 4th wave on its way, is not ending anytime soon.

We continue to be under budget in our total budget spending for the year so far, and we are under budget in 16 of our 22 reporting categories.

Two categories that are over budget are Auditors & Income Tax. Both of these categories see the large majority of their expenses occur in the first half of the year and we will be on budget by the end of 2021.

Communications & Postage and Courier expenses are also over budget as a result of increased communications to the members of the Local. This is once again due to issues pertaining to COVID such as changing public health orders, vaccine policies, etc. It is critical that we continue to keep our members up to date on the latest information on these rapidly changing topics. I am predicting that these categories will continue to bring in increased expenses for the remainder of 2021 & well into 2022.

Per capita is also increased but this is due to us having more members at the Local then budgeted for. This is not a bad position to be in as it also means that more dues are coming into the budget as a whole.

Once again, COVID continues to be a challenge in 2021. We had all hoped that by now this would have been something that was well in the rearview mirror. With the 4th wave and flu season on its way into Manitoba & variants of concern continuing to surface, this will be something that we will be dealing with well into 2022 and the future. The Local

has and will continue to make the financial decisions that allow us to remain fiscally responsible while ensuring the needs of our members are being met.

We are continuing to put money aside by adding to our Strike and Lockout fund which, I am pleased to report, is now over 1.3 million dollars. By managing our current finances and continuing to save for the future, including putting money away for possible unknowns, we remain in a strong position that provides uninterrupted service that you, our members, can continue to rely on.

*As reported by
Marie Buchan
Secretary Treasurer
UFCW Local 832*