

Secretary Treasurer's Report to the General Membership May 21, 2024

This report is based on the local's financial position to the end of March 2024.

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 2024 Budgeted Income: \$13,602,237.00

Total 2024 annual Budgeted Expenses: \$13,438,500.00

Income Received to the end of March 2024: \$3,350,934.00

Actual expenses to the end of March 2024: \$3,088,401.00 (*under budget by \$262,533.00*)

UFCW Local 832 continues to be in good shape financially. The Local is under budget in our total budget spending for the year to date, and we are at or under budget in 17 of our 22 reporting categories. Communications, Education of Members, Insurance, Postage & Courier and Rent & Utilities are the 5 categories that are over budget at the end of March 2024.

In the first 3 months of 2024, we have seen increased expenses in the Communications department. There has been a GMM, magazine printing and our "Self-Reflect before you Self Check" campaign has also begun and invoices associated are being paid.

Being over budget on educating our members is a budget category that I will defend each and every time it occurs. It means we are ensuring that our members (including Shop Stewards and Health & Safety Committee Members) are being trained and stay up to date on all of the educational opportunities the local provides.

Insurance payments for the various insurance we pay are due at certain points in the calendar year. These expenses are then expensed over the entire year. We are diligent on making sure we are sourcing out the best price for premiums that we can find.

Postage & Courier is high in the first 3 months as there was 2 mailings of the Union magazine in that 3-month period. The very popular "calendar of hours worked" was also included in the mailing of the January 2024 magazine.

Rent & Utilities is very slightly over budget due to the changing over of photo copying machines. The money we will be saving going forward is well worth the one-time expense to get this done.

I am pleased to report that UFCW Local 832 is beginning 2024 the way we ended 2023, in a strong financial position. It is imperative that the Local remains in a position to respond to the ever changing needs of our membership. Each and every day, our staff strives to give you, our members, the best service we can in each and every department

at the local. The goal of member satisfaction is one that is every changing and one that I am proud to say UFCW Local 832 puts at the top of every decision we make, including our financial ones.

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