

## WVMFT Budget Update 11.30.20

Income	Approved Budget 2020-21	Current Actual	% of 2020- 21 Budget Used	Proposed Budget 2021-22	Notes
Dues from Members	\$ 516,964.00	\$ 260,256.24	50%		1
Donation	\$ -	\$ 500.00			
CFT Formula Funding	\$ 62,532.00	\$ 27,529.95	44%		
Interest Income	\$ 3,000.00	\$ 1,144.06	38%		2
<b>Total Income</b>	\$ 582,496.00	\$ 289,430.25	50%		
<b>Expenditures</b>					
AFT Per Capita	\$ 86,900.00	\$ 38,269.84	44%		3
CFT Per Capita	\$ 213,162.00	\$ 92,716.65	43%		3
State AFL-CIO, per cap	\$ 4,820.00	\$ 2,004.10	42%		3
South Bay Labor Council, per cap	\$ 5,300.00	\$ 2,204.51	42%		3
AFT Liability Insurance, per cap	\$ 2,410.00	\$ 1,002.05	42%		3
Accidental Death Insurance, per cap	\$ 350.00	\$ 143.15	41%		3
Compensation for union officers	\$ 161,685.53	\$ 46,415.60	29%		4
Staff compensation(Executive Director)	\$ 140,077.77	\$ 65,019.88	46%		5
Postage, Mailing service, PO Box	\$ 250.00	\$ 60.30	24%		
Duplicating & Printing	\$ 700.00	\$ -	0%		
Conf. calls & survey monkey	\$ 1,000.00	\$ -	0%		6
Office expenses	\$ 500.00	\$ -	0%		
Office supplies	\$ 600.00	\$ 11.95	2%		
Accounting fees/1099s/audit	\$ 8,000.00	\$ 7,500.00	94%		
Tax (IRS, Franchise Tax Board)	\$ 300.00	\$ 10.00	3%		
Legal fee monthly retainer (\$230/month)	\$ 2,760.00	\$ 1,150.00	42%		
Legal fees (research, grievances)	\$ 10,000.00	\$ 6,409.00	64%		
Travel/Conferences/Mileage	\$ 6,000.00	\$ -	0%		
Committee: Member/Organizing	\$ 2,500.00	\$ -	0%		
Committee: other (Elections)	\$ 100.00	\$ -	0%		
Food/Council Meeting Expenses	\$ 4,000.00	\$ -	0%		7
Miscellaneous Expenses	\$ 1,000.00	\$ -	0%		
<b>Membership</b>	\$ 500.00	\$ -	0%		8
Reserves (WVMFT Cares)	\$ 10,000.00	\$ 10,500.00	105%		9
<b>Reserves for Strike Fund</b>	\$ 10,000.00	\$ -	0%		9
<b>Reserves for legal expenses</b>	\$ 10,000.00	\$ -	0%		9
<b>Total Expenditures</b>	\$ 682,915.30	\$ 273,417.03	40%		
<b>Net Income (Net Loss)</b>	\$ (100,419.30)	\$ 16,013.22			10

**Notes**

- 1. Calculated at 0.8333% of 1.2% due rate model. This amount also does not include 5% raise starting from 7/1/20 because 5% reduction for classes for academic year 2020-21 was calculated at the same time.
- 3. Per Capita budget was not reduced even though the number of PT faculty will be reduced due to the class reductions.
- 4. This amount includes expenses for Steward Council (\$8,000), the load up to 1.0 bought from the district and grievance officer positions pending Eboard decision.
- 5. This line includes salary+benefit+Payroll fee+phone+ workman's comp. insurance+employer's tax, & retirement plan pending Eboard decision along with 5% raise effective 7/1/20.
- 7. The Annual Holiday event expense is now included in this line item.
- 8. The Bay Faculty Association membership (\$300) and other possible memberships are included in this line item.
- 9. The reserves were splited for special uses per WVMFT Executive Board's request.
- 10. With 1.0 % due model, we will be short \$ 100,419.30 pending Eboard decisions on executive director's retirement option and grievance officer positions.