

WVMFT Budget Update 2.28.21

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		Approved Budget 2020-21	Current Actual	% of 2020- 21 Budget Used	Proposed Budget 2021-22	Notes
1	Income					
2	Dues from Members	\$ 516,964.00	\$ 396,747.13	77%		1
3	Donation	\$ -	\$ 1,250.00			
4	CFT Formula Funding	\$ 62,532.00	\$ 38,213.56	61%		
5	Interest Income	\$ 3,000.00	\$ 1,635.92	55%		2
6	Total Income	\$ 582,496.00	\$ 437,846.61	75%		
7	Expenditures					
8	AFT Per Capita	\$ 86,900.00	\$ 59,427.72	68%		3
9	CFT Per Capita	\$ 213,162.00	\$ 143,295.31	67%		3
10	State AFL-CIO, per cap	\$ 4,820.00	\$ 3,082.80	64%		3
11	South Bay Labor Council, per cap	\$ 5,300.00	\$ 3,391.08	64%		3
12	AFT Liability Insurance, per cap	\$ 2,410.00	\$ 1,541.40	64%		3
13	Accidental Death Insurance, per cap	\$ 350.00	\$ 220.20	63%		3
14	Compensation for union officers	\$ 161,685.53	\$ 71,208.24	44%		4
15	Staff compensation(Executive Director)	\$ 140,077.77	\$ 99,391.36	71%		5
16	Postage, Mailing service, PO Box	\$ 250.00	\$ 270.25	108%		
17	Duplicating & Printing	\$ 700.00	\$ -	0%		
18	Conf. calls & survey monkey	\$ 1,000.00	\$ 384.00	38%		6
19	Office expenses	\$ 500.00	\$ -	0%		
20	Office supplies	\$ 600.00	\$ 54.45	9%		
21	Accounting fees/1099s/audit	\$ 8,000.00	\$ 7,500.00	94%		
22	Tax (IRS, Franchise Tax Board)	\$ 300.00	\$ 10.00	3%		
23	Legal fee monthly retainer (\$230/month)	\$ 2,760.00	\$ 1,840.00	67%		
24	Legal fees (research, grievances)	\$ 10,000.00	\$ 6,429.00	64%		
25	Travel/Conferences/Mileage	\$ 6,000.00	\$ -	0%		
26	Committee: Member/Organizing	\$ 2,500.00	\$ -	0%		
27	Committee: other (Elections)	\$ 100.00	\$ -	0%		
28	Food/Council Meeting Expenses	\$ 4,000.00	\$ -	0%		7
29	Miscellaneous Expenses	\$ 1,000.00	\$ 1,000.00	100%		
30	Membership	\$ 500.00	\$ -	0%		8
31	Reserves (WVMFT Cares)	\$ 10,000.00	\$ 11,500.00	115%		9
32	Reserves for Strike Fund	\$ 10,000.00	\$ -	0%		9
33	Reserves for legal expenses	\$ 10,000.00	\$ -	0%		9
34	Total Expenditures	\$ 682,915.30	\$ 410,545.81	60%		
35	Net Income (Net Loss)	\$ (100,419.30)	\$ 27,300.80			10

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1 **Notes**

2 1. Calculated at 0.8333% of 1.2% due rate model. This amount also does not include 5% raise starting from 7/1/20
3 because 5% reduction for classes for academic year 2020-21 was calculated at the same time.

4 3. Per Capita budget was not reduced even though the number of PT faculty will be reduced due to the class reductions.

5 4. This amount includes expenses for Steward Council (\$8,000), the load up to 1.0 bought from the district and grievance
6 officer positions pending Eboard decision.

7 5. This line includes salary+benefit+Payroll fee+phone+workman's comp. insurance+employer's tax, & retirement plan
8 pending Eboard decision along with 5% raise effective 7/1/20.

9 7. The Annual Holiday event expense is now included in this line item.

10 8. The Bay Faculty Association membership (\$300) and other possible memberships are included in this line item.

11 9. The reserves were splited for special uses per WVMFT Executive Board's request.

12 10. With 1.0 % due model, we will be short \$ 100,419.30 pending Eboard decisions on executive director's retirement
13 option and grievance officer positions.

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