

WVMFT Budget Update 3.31.21

	A	B	C	D	E	F
		Approved Budget 2020-21	Current Actual	% of 2020- 21 Budget earned & used	Approved Budget 2021-22 at 1% member due rate	Notes
1	Income					
2	Dues from Members	\$ 516,964.00	\$ 449,562.47	87%	516,964	1
3	Donation	\$ -	\$ 1,250.00			
4	CFT Formula Funding	\$ 62,532.00	\$ 48,944.93	78%	58,000	2
5	Interest Income	\$ 3,000.00	\$ 1,635.92	55%	1500	3
6						
7	Total Income	\$ 582,496.00	\$ 501,393.32	86%	\$ 576,464.00	
8	Expenditures					
9	AFT Per Capita	\$ 86,900.00	\$ 66,864.02	77%	86,900	4
10	CFT Per Capita	\$ 213,162.00	\$ 161,071.48	76%	213,162	4
11	State AFL-CIO, per cap	\$ 4,820.00	\$ 3,493.70	72%	4,820	4
12	South Bay Labor Council, per cap	\$ 5,300.00	\$ 3,843.07	73%	5,300	4
13	AFT Liability Insurance, per cap	\$ 2,410.00	\$ 1,746.85	72%	2,410	4
14	Accidental Death Insurance, per cap	\$ 350.00	\$ 249.55	71%	350	4
15	Compensation for union officers	\$ 161,685.53	\$ 71,208.24	44%	161,686	5
16	Staff compensation(Executive Director)	\$ 140,077.77	\$ 112,156.03	80%	141,200	6
17	Postage, Mailing service, PO Box	\$ 250.00	\$ 270.25	108%	350	
18	Duplicating & Printing	\$ 700.00	\$ 72.80	10%	700	
19	Conf. calls & survey monkey	\$ 1,000.00	\$ 384.00	38%	1,000	
20	Office expenses	\$ 500.00	\$ -	0%	500	
21	Office supplies	\$ 600.00	\$ 54.45	9%	600	
22	Accounting fees/1099s/audit	\$ 8,000.00	\$ 7,500.00	94%	8,000	
23	Tax (IRS, Franchise Tax Board)	\$ 300.00	\$ 10.00	3%	100	
24	Legal fee monthly retainer (\$230/month)	\$ 2,760.00	\$ 2,300.00	83%	2,760	
25	Legal fees (research, grievances)	\$ 10,000.00	\$ 6,590.00	66%	10,000	
26	Travel/Conferences/Mileage	\$ 6,000.00	\$ -	0%	6,000	
27	Committee: Member/Organizing	\$ 2,500.00	\$ -	0%	2,500	
28	Committee: other (Elections)	\$ 100.00	\$ -	0%	100	
29	Food/Council Meeting Expenses	\$ 4,000.00	\$ -	0%	4,000	7
30	Miscellaneous Expenses	\$ 1,000.00	\$ 1,000.00	100%	1,000	
31	Membership	\$ 500.00	\$ -	0%	500	8
32	Reserves (WVMFT Cares)	\$ 10,000.00	\$ 11,500.00	115%	20,000	9
33	Reserves for Strike Fund	\$ 10,000.00	\$ -	0%	10,000	
34	Reserves for legal expenses	\$ 10,000.00	\$ -	0%	10,000	
35	Total Expenditures	\$ 682,915.30	\$ 450,314.44	66%	\$ 693,938.00	
36	Net Income (Net Loss)	\$ (100,419.30)	\$ 51,078.88		\$ (117,474.00)	10

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Notes

- 1. This amount is based on only 1.0% member due rate since salary increase is not negotiated yet.
- 2. Based on the current payment received from the CFT, the amount is adjusted.
- 3. Due to the interest rate change, the amount is adjusted.
- 4. Per Capita budget is rolled over since it is calculated on the number of faculty, not the salary.
- 5. This amount is rolled over since we will not know the detail information about the officers until the election is over.
- 6. This line includes salary+benefit+Payroll fee+phone+ workman's comp. insurance+employer's tax, & retirement plan. Due to the undecided salary increase and retirement plan, only increases in medical insurance premium and payroll service charge are adjusted.
- 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 WVMFT Cares is budgeted at \$20,000 per Eboard decision of 3/19/21.
- 10. The current WVMFT reserve is \$643,505.90 as of 3/31/21.

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