



STATE OF THE UNION

FINANCIALLY SPEAKING!

TOPICS FOR DISCUSSION

- Reserves
- Funds
- CATCA's Current Financial Position
- Looking Forward



RESERVES

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The funds that are earmarked by the Association from its retained earnings for future use, such as for the payment of likely to be incurred debts.

CATCA has 6 Reserve funds:

- Accommodation
- Collective Bargaining
- Contingency
- Convention
- Executive Relocation
- Venture Fund

ACCOMMODATION RESERVE

- Appropriated from proceeds of the disposition of the building and invested according to the established policies of the Association.
- The interest income generated by these net assets is used to help cover rental and accommodation expenses.

COLLECTIVE BARGAINING RESERVE

- The appropriated net assets for Collective Bargaining were established to amortize the cost of Collective Bargaining.
- Funds are appropriated from the net assets of the year and set aside to off set costs, if required.

CONTINGENCY RESERVE

- Established to off set costs incurred to run our National Office in case of unplanned occurrences, such as a special general meeting.
- Expenditures may be made from these appropriated net assets only on approval of seventy-five (75) percent of the Board of Directors.

CONVENTION RESERVE

- The appropriated net assets from Convention were established to amortize the future Convention costs over the three-year period preceding the Convention based on the Board's estimate of the expenses to be incurred for the convention.
- Funds are appropriated from the net assets of the year, if required.

EXECUTIVE RELOCATION RESERVE

- The appropriated net assets for relocation were established to amortize the costs of relocation of the permanent officers over the three-year period preceding elections of the Executive based on an estimate of the expenses to be incurred for the relocation.
- Funds are appropriated from the assets of the year, if required.

VENTURE FUND RESERVE

- Reserve to be dedicated to education, training, advancement of technology projects and other related issues.



FUNDS

SICK LEAVE FUND

- Established at the 2010 Convention to offset costs incurred for the CATCA Board of Directors as a result of the 2010 Collective Agreement.
- Currently have 5 remaining members remaining in fund after the 2014 buyout attempt.

RESERVE/FUND BALANCES (AS OF FEB. 28/16)

		(Desired <u>Amount</u>)
• Accommodation	1.17 M	1.15 M
• Coll. Bargaining	932 k	1.00 M
• Contingency	639 k	600 k
• Convention	588 k	600 k
• Exec. Relocation	375 k	320 k
• Venture Fund	436 k	400 k
• Sick Leave	167 k	167 k



CURRENT FINANCIAL POSITION

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- CATCA continues to meet its financial needs while providing its members with the best service possible.
- Every year a complete statistical review is completed based on current information.
- As of February 29, 2016 CATCA is in a strong financial position with assets valued at \$5.1 million.
- In 2014 CATCA had assets valued at \$5.4 million.



LOOKING FORWARD

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- Understanding our business.
- Look into ways of keeping costs under control for the membership while balancing their needs.
- To buy or not to buy - that is the question!



QUESTIONS?????



THANK YOU

The Voice of Canada's Air Traffic Controllers

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