CALIFORNIA FEDERATION OF TEACHERS

FINANCIAL STATEMENTS

DECEMBER 31, 2020, 2019 AND 2018



INDEPENDENT AUDITORS' REPORT

Executive Council California Federation of Teachers 2550 Hollywood Way, Suite 400 Burbank, California 91505

Members of the Council:

Report on the Financial Statements

We have audited the accompanying financial statements of California Federation of Teachers (the "CFT"), which comprise the statements of financial position as of December 31, 2020, 2019 and 2018, and the related statements of activities and cash flows and schedules in support of statements of activities for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Los Angeles / San Francisco / Seattle / Las Vegas / Denver / Sun Valley, ID

Opinion

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of the CFT as of December 31, 2020, 2019 and 2018, and the changes in its net assets and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP North Hollywood, California July 13, 2021

CALIFORNIA FEDERATION OF TEACHERS STATEMENTS OF FINANCIAL POSITION ALL FUNDS DECEMBER 31, 2020

ASSETS	 Total		General Fund	oul Teilhet cholarship Fund
CURRENT ASSETS Cash - Note 2-C Per Capita Taxes Receivable Other Receivables Interfunds	\$ 21,432,525 6,620,092 233,384 	\$	11,364,216 6,620,092 187,988 (1,257,672)	\$ 251,011 - - 33,580
TOTAL CURRENT ASSETS	28,286,001		16,914,624	284,591
Office Furniture and Equipment, Net of Accumulated Depreciation of \$375,487- Note 2-D Investments - CAL Mesa Office Building - Note 5 Deposits Prepaid Expenses Pension Benefits Assets - Management/F.R.U Overfunded Portion - Note 7 Pension Benefits Assets - Management/F.R.U Note 7	34,167 242,622 63,987 38,269 5,244,860 31,787,894		34,167 242,622 63,987 38,269 5,244,860 31,787,894	 - - - - -
TOTAL ASSETS	\$ 65,697,800	\$	54,326,423	\$ 284,591
LIABILITIES AND NET ASSETS				
CURRENT LIABILITIES Expenses Payable Accrued Vacation and Sick Time - Note 2-F Financial Assistance Payable Financial Assistance Accrual Due to Affiliates	\$ 203,364 635,607 314,684 1,831,149 29,254	\$	191,562 566,103 314,684 1,831,149	\$ - - - -
TOTAL CURRENT LIABILITIES	3,014,058		2,903,498	-
Postretirement Medical Benefits Liability - Management/F.R.U Note 6 Pension Benefits Liability - Management/F.R.U Funded - Note 7 O.P.E.I.U. Postretirement Medical Benefits Liability - Note 8	2,727,216 31,787,894 1,171,475		2,727,216 31,787,894 1,171,475	-
TOTAL LIABILITIES	38,700,643		38,590,083	-
NET ASSETS WITHOUT RESTRICTIONS Balances, January 1, 2020 Net Increase (Decrease) for the Year	19,067,137 7,930,020		7,878,959 7,857,381	 294,452 (9,861)
NET ASSETS WITHOUT RESTRICTIONS, DECEMBER 31, 2020	 26,997,157	lever and a second	15,736,340	284,591
TOTAL LIABILITIES AND NET ASSETS WITHOUT RESTRICTIONS	\$ 65,697,800	\$	54,326,423	\$ 284,591

 Legal Defense Fund	: In:	/estern States surance Trust	C-	Dues ollection Fund	i	Proposition and Ballot Initiatives COPE Committee	COPE Candidate Committee		Militancy Fund	[Disaster Relief Fund		Strategic Drganizing Fund
\$ 2,523,927	\$	1,512 -	\$	31,461	\$	4,172,901	\$ 654,136	\$	580,243	\$	24,148	\$	1,828,970
-		-		-		-	45,396		-		-		-
 133,573			plainteauxy			645,101	 290,448	,	16,790	6	-		138,180
2,657,500		1,512		31,461		4,818,002	989,980		597,033		24,148		1,967,150
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\$ 2,657,500	\$	1,512	\$	31,461	\$	4,818,002	\$ 989,980	\$	597,033	\$	24,148	\$	1,967,150
\$ -	\$	-	\$	- - - 29,254	\$	11,802 69,504 - - -	\$ - - - -	\$	- - - -	\$	- - - -	\$	
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 		- <u>-</u>		- 29,254			-					-	
 2,304,240 353,260		1,514 (2)		2,207		5,163,462 (426,766)	1,353,312 (363,332)		554,132 42,901		8,148 16,000		1,506,711 460,439
2,657,500	<u></u>	1,512		2,207		4,736,696	 989,980		597,033		24,148		1,967,150
\$ 2,657,500	\$	1,512	\$	31,461	\$	4,818,002	\$ 989,980	\$	597,033	\$	24,148	\$	1,967,150
													0 mar

CALIFORNIA FEDERATION OF TEACHERS STATEMENTS OF FINANCIAL POSITION ALL FUNDS DECEMBER 31, 2019

ASSETS		Total	 General Fund	oul Teilhet cholarship Fund
CURRENT ASSETS Cash - Note 2-C Per Capita Taxes Receivable Other Receivables Interfunds	\$	19,372,691 5,581,943 186,273 -	\$ 9,272,045 5,581,943 140,694 (1,148,649)	\$ 263,714 - - 30,738
TOTAL CURRENT ASSETS		25,140,907	13,846,033	294,452
Office Furniture and Equipment, Net of Accumulated Depreciation of \$372,726- Note 2-D Investments - CAL Mesa Office Building - Note 5 Deposits Prepaid Expenses Pension Benefits Assets - Management/F.R.U Overfunded Portion - Note 7 Pension Benefits Assets - Management/F.R.U Note 7		34,611 235,326 63,987 22,356 13,139 31,825,641	 34,611 235,326 63,987 22,356 13,139 31,825,641	 - - - - -
TOTAL ASSETS	\$	57,335,967	\$ 46,041,093	\$ 294,452
LIABILITIES AND NET ASSETS				
CURRENT LIABILITIES Expenses Payable Accrued Vacation and Sick Time - Note 2-F Financial Assistance Payable Financial Assistance Accrual Due to Affiliates	\$	264,446 550,256 423,087 1,325,280 33,498	\$ 259,446 482,058 423,087 1,325,280 -	\$
TOTAL CURRENT LIABILITIES		2,596,567	2,489,871	-
Postretirement Medical Benefits Liability - Management/F.R.U Note 6 Pension Benefits Liability - Management/F.R.U Funded - Note 7 O.P.E.I.U. Postretirement Medical Benefits Liability - Note 8		2,753,521 31,825,641 1,093,101	2,753,521 31,825,641 1,093,101	-
TOTAL LIABILITIES		38,268,830	38,162,134	-
NET ASSETS (LIABILITES) WITHOUT RESTRICTIONS Balances, January 1, 2019 Net Increase (Decrease) for the Year		7,637,886 11,429,251	(1,051,012) 8,929,971	308,355 (13,903)
NET ASSETS WITHOUT RESTRICTIONS, DECEMBER 31, 2019	Book and and and	19,067,137	7,878,959	294,452
TOTAL LIABILITIES AND NET ASSETS WITHOUT RESTRICTIONS	\$	57,335,967	\$ 46,041,093	\$ 294,452

 Legal Defense Fund	S Ins	estern States surance Trust	C-	Dues ollection Fund	ä	roposition and Ballot Initiatives COPE Committee	COPE Candidate Committee	1	Militancy Fund	isaster Relief Fund	Strategic Drganizing Fund
\$ 2,078,762	\$	1,514	\$	35,705	\$	4,745,014	\$ 1,104,376	\$	538,763	\$ 8,148	\$ 1,324,650
- 225,478		-		-		486,646	45,579 203,357		- - 15,369	-	- - 187,061
2,304,240		1,514		35,705		5,231,660	 1,353,312		554,132	 8,148	 1,511,711
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\$ 2,304,240	\$	1,514	\$	35,705	\$	5,231,660	\$ 1,353,312	\$	554,132	\$ 8,148	\$ 1,511,711
\$ -	\$	-	\$	-	\$	-	\$ -	\$	-	\$ -	\$ 5,000
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 -		- -		- 33,498 33,498		- - - 68,198	 - - - -			 - - - -	 - - - 5,000
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 - - - - - - 1,850,340 453,900		- - - - - - 1,514 -		33,498 - - -		- - -	 - - - - - - - - - - - - - - - - - - -		- - - - - - - 518,835 35,297	 - - - - - - - - - - - - - - - - - - -	 - - -
		- - - - 1,514 - 1,514		33,498 - - 33,498		- - - 68,198 4,126,714					 - - 5,000 895,148

CALIFORNIA FEDERATION OF TEACHERS STATEMENTS OF FINANCIAL POSITION ALL FUNDS DECEMBER 31, 2018

ASSETS	Total	General Fund	Raoul Teilhet Scholarship Fund
CURRENT ASSETS Cash - Note 2-C Per Capita Taxes Receivable Other Receivables Interfunds	\$ 14,080,302 5,761,620 191,539 	\$ 6,708,587 5,761,620 122,827 (1,355,141)	\$ 277,169 - - 31,186
TOTAL CURRENT ASSETS	20,033,461	11,237,893	308,355
Office Furniture and Equipment, Net of Accumulated Depreciation of \$392,324 - Note 2-D Investments - CAL Mesa Office Building - Note 5 Deposits Prepaid Expenses Pension Benefits Assets - Management/F.R.U Note 7 TOTAL ASSETS	15,004 217,492 67,487 13,805 <u>26,157,407</u> \$ 46,504,656	15,004 217,492 67,487 13,805 26,157,407 \$ 37,709,088	- - - - - - \$ 308,355
	φ 40,004,000	φ 37,709,000	φ 308,333
LIABILITIES AND NET ASSETS			
CURRENT LIABILITIES Expenses Payable Accrued Vacation and Sick Time - Note 2-F Financial Assistance Payable Financial Assistance Accrual Due to Affiliates	\$ 170,903 586,395 770,147 1,637,972 31,085	\$ 170,903 510,810 770,147 1,637,972 -	\$ - - - - -
TOTAL CURRENT LIABILITIES	3,196,502	3,089,832	-
Postretirement Medical Benefits Liability - Management/F.R.U Note 6 Pension Benefits Liability - Management/F.R.U Funded - Note 7 Pension Benefits Liability - Management/F.R.U Unfunded - Note 7 O.P.E.I.U. Postretirement Medical Benefits Liability - Note 8	2,733,977 26,157,407 5,677,209 1,101,675	2,733,977 26,157,407 5,677,209 1,101,675	- - - -
TOTAL LIABILITIES	38,866,770	38,760,100	-
NET ASSETS (LIABILITIES) WITHOUT RESTRICTIONS Balances, January 1, 2018 Net Increase (Decrease) for the Year Transfers	6,294,233 1,343,653 	(1,928,499) 1,479,343 (601,856)	306,654 1,701
NET ASSETS (LIABILITIES) WITHOUT RESTRICTIONS, DECEMBER 31, 2018	7,637,886	(1,051,012)	308,355
TOTAL LIABILITIES AND NET ASSETS (LIABILITIES) WITHOUT RESTRICTIONS	\$ 46,504,656	\$ 37,709,088	\$ 308,355

	Legal Defense Fund	s Ins	estern States surance Trust	C	Dues Collection Fund		Proposition and Ballot Initiatives COPE Committee	Candidate Militancy Re		Disaster Relief Fund		Strategic organizing Fund	
\$	1,625,190 -	\$	1,514 -	\$	33,292 -	\$	3,719,160 -	\$ 518,361 -	\$	503,242 -	\$	6,433 -	\$ 687,354 -
	225,150	lin	-		-		- 483,139	 68,712 392,279		- 15,593		-	- 207,794
	1,850,340		1,514		33,292		4,202,299	 979,352		518,835	<u>pro</u>	6,433	 895,148
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	-		-		-		-	-		-		-	-
- ¢	- 1,850,340							 -		-		-	 -
φ	1,830,340	\$	1,514	\$	33,292	\$	4,202,299	\$ 979,352	\$	518,835	\$	6,433	\$ 895,148
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\$		\$	- - - - - - - 1,514 - - 1,514	\$	31,085 - - - 31,085	\$	- - 75,585 - - - - 75,585 4,259,576	\$	\$	44,845	\$	(435)	\$

CALIFORNIA FEDERATION OF TEACHERS STATEMENTS OF ACTIVITIES ALL FUNDS

PEVENUE Per Capital Taxes \$ 23,912,001 \$ 24,736,672 \$ 24,656,662 ATT Financial Assistance 418,808 423,399 403,316 904,316 Other Revenue 118,906 198,841 902,217 Reinbursements 424,315 78,324 448,209 Other Combines 200,200 273,826 273,405 273,405 273,405 COPE Committee 228,827 273,826 273,405 \$ 26,307,833 PRENESS Personnel Expenses 1,060,106 1,055,162 7,834 PARLIN 3,533,898 3,337,928 1,462,423 1,164,302 OPE FLU 1,224,130 1,265,633 1,423,234 1,453,232 Other Fersonnel Expenses 1,066,748 1,727,177 1,287,334 1,174,332 Operating Expenses 1,066,748 1,472,177 1,287,434 1,465,633 1,453,22 Operating Expenses 1,066,748 1,472,177 1,287,434 1,465,63 1,453,932 Operating Expenses 1,067,44 6,165 15,483 1,453,93		•	1, 2020 to er 31, 2020	-	1, 2019 to er 31, 2019	January 1, 2018 to December 31, 2018		
AFT Financial Assistance 118.008 422.365 405.316 Other Pervenue 118.006 108.641 95.217 Reimburgements 42.315 79.324 449,209 Other Combine 229.827 273.628 279.405 COPE Candidate Committee 229.827 273.628 279.405 TOTAL REVENUE \$ 26.307.633 #25.249.821 \$ 26.307.633 EVENESE Image: Committee Commit	REVENUE					Decembe	101, 2010	
AFT Financial Assistance 418.808 422.383 405.316 Other Revenue 118.906 198.941 95.217 Reimburgements 42,315 79.324 448,209 Other Contributions: 229.827 273.828 279.406 COPE Condition committee 229.827 273.828 279.405 TOTAL REVENUE \$ 25.249.321 \$ 28.335.670 \$ 26.307.633 Personnel Expenses: Management 952.024 1.060.105 10.55.182 Personnel Expenses: Management 952.024 1.060.105 10.55.182 0.92.102 OPE LUI 1.294.130 1.286.563 1.657.782 1.665.782 1.665.786 1.278.177 1.267.234 Prinancial Assistance to Locals 8.325.289 8.004.865 7.919.772 Departments: Communications and Publications 10.028 79.661 1223.877 1.667.744 Communications and Publications 10.283 5.600 19.863 1.62.27 Communications and Publications 10.284 1.46.65 10.877 1.468	Per Capita Taxes \$	23,912,801		\$ 24.736.672		\$ 24,653,662		
Other Revenue 118,966 198,841 95,217 Reimburgements 423,315 73,924 449,200 Other Contributions: 223,827 273,426 273,426 COPE Committee 223,827 273,426 273,426 273,426 COPE Committee 223,827 273,426 273,426 273,426 COPE Committee 223,820 1,061,105 1,055,182 274,223 Perconnel Expenses: 9 26,307,833 1,062,105 1,023,126 Perconnel Expenses: 1,062,105 1,063,105 1,023,127 2,03,07,833 Perconnel Expenses: 1,228,445 1,128,463 1,128,463 1,128,177 Ohr Parkonnel-Related Expenses 1,228,465 1,228,177 1,267,234 Primorial Relations to Locals 8,328,289 8,034,466 7,919,772 Departments: 0,023 7,6,681 223,225 Governmental Relations 1,44,616 Communications and Publications 1,002,016 8,500 9,603 Gold Oparting 0,000 5,0								
Reinbursements 42,315 7 9,324 449,200 Other Conthibutions: Proposition and Balab Initiatives 229,827 273,828 279,405 COPE Candidate Committee 229,827 273,828 279,405 279,405 TOTAL REVENUE \$ 26,307,833 \$ 26,307,833 \$ 26,307,833 \$ 26,307,833 EXPENSES Personnel Expenses: 1,055,182 \$ 26,307,833 \$ 26,307,833 Optical Expenses: 1,265,483 1,265,683 1,523,782 \$ 46,242 Optical Expenses: 1,265,683 1,523,782 \$ 46,242 \$ 26,307,833 Optical Expenses: 1,265,685 1,276,177 1,267,234 \$ 22,825 Operating Expenses: 1,265,789 1,276,177 1,267,234 \$ 22,825 Goromminal Rotations 8,497 14,495 10,817 \$ 1,616 Information Technology 11,178 13,776 14,495 10,825 Goromminal Rotations 8,497 14,495 10,62,006 \$ 150,206 Council of Classified Employees 125,179 128,2464	Other Revenue							
Other Control House House Proposition and Ballot Initiatives 228,267 273,426 273,426 COPE Candidate Committee 229,27 273,426 273,426 TOTAL REVENUE \$ 26,307,633 273,426 273,426 PRENSES 9000000000000000000000000000000000000								
Proposition and Ealiol Initiatives COPE Conditise 528,684 614,633 425,024 COPE Conditise Committee 229,027 23,268 273,026 273,026 TOTAL REVENUE \$ 25,249,321 \$ 26,335,670 \$ 26,307,633 EXPENSES Personnel Expenses: 34,000 1,065,182 1,227,243 Manupament 952,024 1,060,182 1,227,243 3,442,423 Other Functional Relations 1,289,4130 1,228,243 1,227,233 3,442,423 Other Functional Relations 1,085,786 1,217,71 1,227,234 1,287,234 Financial Assistance to Locals 6,325,228 6,034,868 7,919,772 1,287,234 Gommunications and Publications 8,467 1,4445 10,017 1,1458 Leadership Development and Fublications 8,450 8,500 8,500 9,603 Organita 8,500 8,500 8,500 9,603 1,62,255 Council ic 1,178 13,706 14,416 1,62,255 1,62,626 1,62,257		42,515		79,324		449,209		
COPE Controlities 528,664 614,638 425,024 TOTAL REVENUE \$ 25,249,321 \$ 26,335,670 \$ 26,307,633 EXPENSES								
COPE Candidate Committee 229,827 273,826 1279,405 TOTAL REVENUE \$ 25,249,921 \$ 26,335,670 \$ 26,307,833 EXPENSES Personnel Expenses: Management 952,024 1,060,106 1,055,182 F.R.U. 3,639,389 3,387,223 3,4482,428 0.05,182 1,154,382 OP-E.LU 1,284,130 1,266,633 1,154,382 0,166,798 1,278,177 1,287,234 Financial Assistance to Locals 8,325,289 8,034,986 7,919,772 0,034,033 Communications and Publications 100,293 79,681 223,625 0,034,086 Communications and Publications 8,325,289 8,003,086 1,646 1,646 Lasdership Development and Training 8,774 8,103 1,646 1,629 Governmental Relations 8,467 14,485 10,817 1,616 1,629 Community Collage Council 18,774 8,103 1,624 1,616 1,622 Community Collage Council 121,793 104,800 160,206 160,206	-							
TOTAL REVENUE \$ 25,249,321 \$ 26,335,670 \$ 26,307,633 EXPENSES Personnel Exponses: 1000,106 1.065,182 Personnel Exponses: 952,024 1,000,106 1.065,182 O.P.E.I.U. 1,3839,389 3.387,782 3.462,429 O.P.E.I.U. 1,365,786 1.55,363 1.524,382 Operating Exponses 1,056,786 1.57,363 1.154,382 Operating Exponses 1,056,786 1.278,177 1.297,234 Communications and Publications 8,325,289 8,034,886 7,919,772 Communications and Publications 8,467 14,485 10,417 Information Technology 11,178 13,756 14,445 10,417 Information Technology 11,178 13,757 1,293,44 14,165 Laddenship Development and Training 8,774 10,4600 150,206 Councilist Councilist 0,303 385,000 386,970 Councilist 3,549 Councilist 0,200 150,206 125,179 112,646 145,474				,				
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Personnel Expenses: 1,060,106 1,055,182 F.R.U. 3,639,369 3,837,928 3,482,428 Other Parsonnel-Fleated Expenses 1,228,445 1,655,653 1,154,382 Other Parsonnel-Fleated Expenses 1,286,445 1,615,663 1,154,382 Operating Expenses 1,066,776 1,278,177 1,287,294 Financial Assistance to Locals 6,325,288 6,034,486 7,918,772 Department: 0,0283 74,845 10,615 Orgenizing Expenses 10,278 18,505 11,615 Information Technology 11,178 13,706 14,615 Insearching Development and Training 8,774 104,600 150,206 Council of Classified Employees 125,179 182,646 154,754 Council of Classified Employees 125,179 182,646 154,754 Council of Classified Employees 125,179 182,646 154,754 Council of Classified Employees 3,008 18,337 7,973 Professional Services 2,200 100,300 86,000			\$ 25,249,321		\$ 26,335,670		\$ 26,307,833	
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TOTAL EXPENSES21,799,43820,320,35722,640,032NET OPERATING INCREASE FOR THE YEAR PRIOR TO NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS3,449,8836,015,3133,667,801NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS3,449,8836,015,3133,667,801NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS3,449,8836,015,3133,667,801Postretirement Medical Benefits - Management/F.R.U Note 613,734(33,218)11,339Pension Benefits - Management/ F.R.U Note 74,267,1195,233,106(2,458,331)O.P.E.I.U. Postretirement Medical Benefits - Note 8199,284214,050122,844	•							
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TO NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS3,449,8836,015,3133,667,801NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS5,015,0133,667,801Postretirement Medical Benefits - Management/F.R.U Note 613,734(33,218)11,339Pension Benefits - Management/ F.R.U Note 74,267,1195,233,106(2,458,331)O.P.E.I.U. Postretirement Medical Benefits - Note 8199,284214,050122,844		3	21,733,430		20,320,357		22,640,032	
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NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS Postretirement Medical Benefits - Management/F.R.U Note 6 13,734 Pension Benefits - Management/ F.R.U Note 7 4,267,119 5,233,106 (2,458,331) O.P.E.I.U. Postretirement Medical Benefits - Note 8 199,284	PENSION AND OTHER POSTRETIREMENT PLAN	S	3,449,883		6,015,313		3.667.801	
EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS Postretirement Medical Benefits - Management/F.R.U Note 6 13,734 Pension Benefits - Management/ F.R.U Note 7 4,267,119 5,233,106 (2,458,331) O.P.E.I.U. Postretirement Medical Benefits - Note 8 199,284 214,050 122,844	NET ADJUSTMENT FOR IMPLEMENTATION OF						, . ,	
PENSION AND OTHER POSTRETIREMENT PLANSPostretirement Medical Benefits - Management/F.R.U Note 613,734(33,218)11,339Pension Benefits - Management/ F.R.U Note 74,267,1195,233,106(2,458,331)O.P.E.I.U. Postretirement Medical Benefits - Note 8199,284214,050122,844								
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Management/F.R.U Note 6 13,734 (33,218) 11,339 Pension Benefits - Management/ 4,267,119 5,233,106 (2,458,331) F.R.U Note 7 4,267,119 5,233,106 (2,458,331) O.P.E.I.U. Postretirement Medical 199,284 214,050 122,844	Postrotiroment Medical Repetite							
Pension Benefits - Management/ 4,267,119 5,233,106 (2,458,331) O.P.E.I.U. Postretirement Medical 199,284 214,050 122,844		10 704		(00.010)		11.000		
F.R.U Note 7 4,267,119 5,233,106 (2,458,331) O.P.E.I.U. Postretirement Medical 199,284 214,050 122,844	-	13,734		(33,218)		11,339		
O.P.E.I.U. Postretirement Medical 199,284 214,050 122,844		1 267 110		5 000 106		(0.450.001)		
Benefits - Note 8 199,284 214,050 122,844		7,207,119		5,233,106		(2,458,331)		
		199,284		214.050		122.844		
EMPLOYERS' ACCOUNTING FOR BENEFIT								
		9	1 100 107		E 410.000		(0.004.4.40)	
		0					(2,324,148)	
NET INCREASE FOR THE YEAR <u>\$ 7,930,020</u> <u>\$ 11,429,251</u> <u>\$ 1,343,653</u>	NET INCREASE FOR THE YEAR		\$ 7,930,020		\$ 11,429,251		\$ 1,343,653	

CALIFORNIA FEDERATION OF TEACHERS STATEMENTS OF ACTIVITIES GENERAL FUND

Desember 31, 2020 December 31, 2019 December 31, 2018 Per Capital Tases - Schedule C-1 \$ 28,312,801 \$ 24,756,672 \$ 24,853,082 AFT Financial Assistance - Schedule C-2 418,608 432,266 403,316 Other Howman - Schedule C-3 65,250 111,200 60,008 Presting Schedule C-4 726,009 708,370 60,008 Presting Schedule C-3 3,553,009 112,753,672 \$ 26,000,241 EXPENSES Personal C-5 3,553,009 1,553,708 1,653,702 PALL - Schedule C-7 1,224,130 1,266,503 1,154,832 1,553,702 Other Assistance In Locale 8,355,209 8,034,886 7,919,772 - Schedule C-8 1,055,709 1,278,717 1,278,724 - Orburn Schedule C-1 100,293 79,981 223,925 - Schedule C-2 8,467 14,465 10,817 - Information Technology 11,773 13,704 - - Departmersit 8,350.00 365,000 368,000 - <th></th> <th>•</th> <th colspan="2">y 1, 2020 to</th> <th></th> <th>January t</th> <th>/ 1, to</th> <th>2019</th> <th colspan="3">January 1, 2018 to</th> <th>2018</th>		•	y 1, 2020 to			January t	/ 1, to	2019	January 1, 2018 to			2018
FEVENCE Solution				. 2020				1, 2019				2018
AFT Financial Assistance - Schedule C-2 418.808 432.399 405.316 Other Revenue - Schedule C-3 63.560 141.083 60.085 Permonsement - Schedule C-4 726.069 768.570 9011.79 TOTAL REVENUE \$ 25,161,230 \$ 26,078,704 \$ 26,020,241 EXPENSES Personnel Expenses: Management - Schedule C-5 952.024 1,060,106 1,055,182 F.R.U Schedule C-6 3,639.309 3,487.925 3,442,428 0,244.93 OP.F.LU Schedule C-7 1,224,130 1,266,565 1,623.762 0 Schedule C-10 5,057,99 1,277,177 1,287,224 0 1,277,274 Presenter Schedule C-10 0,025,799 8,034,896 7,919,772 0 0 Operatinetic - Schedule C-11 10,0295 79,681 223,625 10,817 Information Related Baltona - Schedule C-12 8,447 14,485 10,817 Information Schedule C-13 8,467 14,485 10,817 Information Related Schedule C-14 8,500 365,000 366,070	REVENUE			,	-	200011100		., 2010		Becombe		, 2010
Other Revenues - Schedulo C-3 63,563 141,033 601,175 TOTAL REVENUE \$ 25,161,238 \$ 26,076,704 \$ 26,020,241 EXPENSES Personal Expenses: 901,175 901,175 Presente Expenses: 1,000,108 1,000,108 1,000,108 1,005,182 Presente Expenses: 1,228,453 1,233,782 1,253,782 1,253,782 Other Presente Expenses: 5.064,016,C-7 1,229,445 1,161,893 1,253,782 Other Presente Expenses: 5.064,016,C-8 1,286,563 1,154,382 1,252,724 Presente Expenses: Schedule C-1 1.00,293 78,661 223,625 1,017 Other Presente And Publications - 5.064,016,C-13 8,764 8,106 14,465 10,017 Schedule C-13 8,764 14,465 10,017 1,002,03 3,030 3,030 Governmental Relations - 5.064,016,C-13 8,764 8,106 13,264 14,465 10,017 Information Schedule C-14 435,000 3,050,00 3,030 3,000 3,000	AFT Financial Assistance -	\$ 23,912,801			\$	24,736,672			\$	24,653,662		
Reimbursements - Schodulo C-4 756.059 796.570 601,175 TOTAL REVENUE \$ 25,161,238 \$ 26,076,704 \$ 26,020,241 EXPENSES Paracimal Expenses: 1,055,182 3,462,423 3,462,423 Offen Farus - Schedule C-6 3,633,089 3,237,028 3,462,423 3,462,423 Offen Farus - Schedule C-7 1,244,130 1,265,582 3,4452,432 3,462,423 Other Farus - Schedule C-7 1,265,786 1,154,382 1,154,382 3,462,423 Other Farus - Schedule C-7 1,265,786 1,276,177 1,287,234 Financel Assistance to Locale 8,225,289 8,034,886 7,919,772 Departments: Communications - 100,293 79,641 223,425 14,616 Communications - 100,019 1,1,178 13,706 14,616 Ladedreship Development and Training - Schedule C-14 45,000 386,000 366,070 Council Schedule C-14 45,000 386,070 221,646 164,754 Council Schedule C-16 125,179 104,600 150,206 3,249 Councils:		418,808				432,369				405,316		
TOTAL REVENUE \$ 25,161,238 \$ 26,076,704 \$ 26,020,241 EXPENSES Personnel Expenses: Management Schodulo C-5 3,683,869 3,337,928 3,482,429 0,055,182 3,482,429 0,055,182 3,482,429 0,055,182 3,482,429 0,075,102 3,482,429 0,075,102 3,482,429 0,075,102 3,482,429 0,075,102 3,482,429 0,075,102 3,482,429 0,075,102 3,482,429 0,075,102 3,482,429 0,075,102 3,482,429 0,075,102 3,482,429 0,075,102 3,482,429 0,075,102 3,482,429 0,075,102 3,482,429 0,075,102 3,482,429 0,075,102 1,343,829 0,076,012 3,482,429 0,075,102 3,482,429 0,075,102 3,482,429 0,075,102 1,276,177 1,287,234 1,287,234 1,276,177 1,287,234 1,276,177 1,287,234 1,016,102 1,016,102 1,016,102 1,016,102 1,016,102 1,017 1,177 1,137,005 1,416,16 1,017 1,177 1,137,005 1,416,16 1,017,172 1,226,46 1,62,425										60,085		
EXPENSES Personnel Expanse: Management 1,050,106 1,055,182 Personnel Expanse: Management 3,482,428 1,055,182 Other Personnel Foldud Egranse: 1,286,435 1,287,378 1,287,378 Other Personnel Foldud Egranse: 1,366,786 1,515,863 1,154,382 Other Personnel Foldud Egranse: 1,366,786 1,277,177 1,287,234 Opensing Expanse: 8,325,289 8,034,886 7,919,772 Opensing Expanse: 8,467 14,485 1,616,161 Communications and Publications - 5,560,102 1,3706 14,616 Communications and Publications - 5,660,102 3,650 9,963 Schedule C-10 8,325,289 8,003 5,060 9,963 Government Relations - 5,660 1,065,162 1,065,162 Schedule C-11 10,283 79,681 223,665 10,817 Information Schedule C-13 3,74 4,485 10,817 10,82,666 10,817 Information Schedule C-14 435,000 385,000 398,970	Reimbursements - Schedule C-4	766,069				768,570				901,178		
Personnel Expenses: 1,060,106 1,055,182 Management - Schedule C-6 3,633,389 3,387,828 3,482,428 OTF FLU - Schedule C-6 1,286,445 1,615,683 1,123,782 Other Parsonnel-Related Expenses - - - 1,268,563 1,223,782 Other Parsonnel-Related Expenses - - 1,266,563 1,227,177 1,287,234 Prinancial Assistance to Locals - - 8,364,046 C-1 1,055,182 - Schedule C-10 - 8,325,289 8,034,886 7,919,772 Departments: - - - - Ormanizations and Publications - - - - Schedule C-11 100,293 79,681 223,625 Ocmanization Technology 11,176 13,706 14,485 Information Technology 11,176 13,706 14,485 Research 8,500 8,600 9,603 Organization Schedule C-13 8,174 104,600 150,206 Community Collags Council - Schedule C-14 3,254	TOTAL REVENUE		\$	25,161,238			\$	26,078,704			\$	26,020,241
Management - Schedule C-5 952,024 1,000,106 1,055,162 F.R.U Schedule C-7 1,241,130 1,269,563 1,523,782 Other Presone-Related penses - Schedule C-6 1,266,445 1,615,683 1,523,782 Other Presone-Related C-9 1,266,745 1,615,683 1,523,782 Operating Expenses - Schedule C-9 1,626,745 1,217,177 1,227,234 Pinancial Assistance to Locals - Schedule C-10 6,325,299 8,034,886 7,919,772 Departments: Communications and Publications - Schedule C-11 100,293 79,681 223,625 Communications and Publications - Schedule C-11 100,293 79,681 223,625 14,618 Loadonship Development and Training - Schedule C-13 8,467 14,485 10,617 14,618 Loadonship Development and Training - Schedule C-14 8,500 8,500 3,603 6,503 Community College Concult - Schedule C-16 123,179 182,046 154,754 14,0460 Council Classified Employees - Schedule C-16 121,717 182,046 154,754 22,754 22,216,750 Counc	EXPENSES											
F.R.U Schedule C-6 3.439,389 3.327,528 3.422,228 O.P.F.LU Schedule C-6 1,289,445 1,615,663 1,154,382 Other Personne/Ralited Expenses - 1,286,445 1,615,663 1,154,382 Operating Expenses - Schedule C-7 1,286,782 1,287,234 1,287,234 Schedule C-10 6,325,299 8,034,886 7,919,772 Departments: Communications and Publications - 6,044,0674 1,4,485 10,817 Construction Technology 1,1779 14,485 10,817 14,616 Understrip Development and Training - 8,764 8,105 154,863 Research 8,500 8,600 36,600 366,970 Council Classified Employees - 8,174 104,600 150,206 Council Classified Employees - 8,174 104,600 150,206 Council Classified Employees - 8,163 4,20,657 3,549 Community Collega Council - 5,126 3,549 3,549 Connet Classified Employees - 3,008 4,020,677 22,164 <td< td=""><td>Personnel Expenses:</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>	Personnel Expenses:											
F.R.U Schedule C-6 3,683,689 3,387,988 3,482,488 O.P.E.LU Schedule C-6 1,284,153 1,2263,563 1,323,782 Other Personne/Related Expenses - 3,267,988 1,2263,563 1,323,782 Other Personne/Related Expenses - 3,267,989 8,034,886 7,919,772 Schedule C-10 8,325,289 8,034,886 7,919,772 Departments Communication and Publications - 8,867 14,485 10,817 Informatic Relations and Publications - 8,467 14,485 10,817 Informatic Relations and Publications - 8,467 14,485 10,817 Informatic Technology 11,173 13,706 14,616 Laddorship Development and Training - 8,754 8,105 154,463 Research 6,500 8,500 3,86,970 Community College Council - Schedule C-14 435,000 38,697 Council Classified Employees - Schedule C-16 125,179 182,646 156,754 Council Classified Employees - 3,008 13,337 7,773 17,973 Conneration Classified Employees - 3,008 117,303	Management - Schedule C-5	952,024				1,060,106				1,055,182		
O.P.E.LU Schedule C-7 1.294,130 1.266,563 1,523,782 Other Prosmar-Related Exponses - Schedule C-8 1.296,445 1,615,863 1,144,382 Operating Exponses - Schedule C-10 6,325,229 8,034,866 7,019,772 Departments: Operating Exponses - Schedule C-11 100,293 79,661 223,625 Communications and Publications - Schedule C-12 8,467 14,465 10,017 Informatia Relations - Schedule C-12 8,467 14,465 10,017 Informatia Training - Schedule C-13 8,764 8,105 154,863 Schedule C-14 455,000 365,000 9,603 Community Cologe Council - Schedule C-15 89,174 104,600 150,206 Community Cologe Council - Schedule C-16 125,179 182,646 154,754 EOK-12 Council - Schedule C-15 89,174 104,600 150,206 Community Cologe Council - Schedule C-15 98,174 104,600 150,206 Community Cologe Council - Schedule C-16 125,179 182,646 154,754 EOK-12 Council Schedule C-17 14,099 21,264 <td>F.R.U Schedule C-6</td> <td></td>	F.R.U Schedule C-6											
Other Personnal-Related Expenses - Schedule C-8 1,296,445 1,615,663 1,154,382 Operating Expenses - Schedule C-9 1,056,796 1,278,177 1,287,234 Schedule C-10 6,325,289 8,034,886 7,919,772 Departments: Communications and Publications - Schedule C-11 100,293 79,681 223,625 Governmental Relations - Schedule C-12 8,467 14,485 10,817 Information Technology 11,178 13,706 14,486 Leadership Development and Training - Schedule C-13 8,764 8,105 154,883 Research 8,500 366,970 20,000 366,970 Council - Schedule C-13 8,714 104,600 150,206 Council - Schedule C-14 435,000 365,000 366,970 Council - Schedule C-15 89,174 104,600 150,206 Council - Schedule C-16 125,179 182,046 154,754 ECK-12 Council - Schedule C-17 184,969 51,22 3,549 Governance - Schedule C-13 3,008 4,002,424 3,851,91 Governance -	O.P.E.I.U Schedule C-7											
Operating Expenses - Schedule C-9 1,066,796 1,278,177 1,287,294 Financial Assistance to Locals - Schedule C-10 8,325,289 8,034,886 7,919,772 Communications and Publications - Schedule C-11 100,293 79,081 223,625 Governmental Relations - Schedule C-12 8,467 14,485 10,817 Information Technology 11,178 13,706 14,466 Leadership Development and Training - Schedule C-13 8,764 8,105 154,883 Gramizing - Schedule C-14 435,000 385,000 386,970 Council - Schedule C-15 89,174 104,600 150,206 Council - Schedule C-16 125,179 122,646 154,754 ECK-12 Council - Schedule C-17 124,699 221,649 166,225 Schedule C-16 125,179 122,646 154,754 ECK-12 Council - Schedule C-17 124,699 21,243 3,549 Governmenc - Schedule C-18 213 4,002,424 3,825,191 Governmenc - Schedule C-20 17,353 598,816 420,667 Commultisesend Task Forces	Other Personnel-Related Expenses	-										
Operating Expenses - Schedule C-0 1,056,766 1,278,177 1,287,234 Financial Assistance to Locals - Schedule C-10 8,325,289 8,034,886 7,919,772 Departments: Communications and Publications - Schedule C-11 100,283 79,661 223,825 Governmental Relations - Schedule C-12 8,467 14,485 10,817 Information Technology 11,178 13,706 14,616 Leadership Development and Training - Schedule C-13 8,764 8,105 154,863 Organizing - Schedule C-14 435,000 385,000 396,970 Council - Schedule C-15 8,774 104,800 160,206 Council - Schedule C-16 125,179 182,846 164,754 ECXK-12 Council - Schedule C-17 184,099 221,849 166,226 Schedule C-18 3,610,833 4,002,424 3,825,191 Governments - Schedule C-20 117,353 596,816 420,067 Ormitiese and Task Forces - Schedule C-21 3,008 18,337 7,973 Protossional Services - Schedule C-23 245,754 22,266,701 22,216,750						1.615.863				1,154,382		
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Miscellaneous - Schedule C-23245,75464,00975,886TOTAL EXPENSES21,783,99422,562,67122,216,750NET OPERATING INCREASE FOR THE YEAR PRIOR TO NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOVERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS3,377,2443,516,0333,803,491NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS3,377,2443,516,0333,803,491NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS13,734(33,218)11,339Postretirement Medical Benefits - Management/F.R.U - Note 613,734(33,218)11,339Postretirement Medical Benefits - Management/F.R.U - Note 613,734(33,218)11,339O.P.E.I.U. Postretirement Medical Benefits - Management/F.R.U Note 74,267,1195,233,106(2,458,331)O.P.E.I.U. Postretirement Medical Benefits - Note 8199,284214,050122,844NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS4,480,1375,413,938(2,324,148)												
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NET OPERATING INCREASE FOR THE YEAR PRIOR TO NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS3,377,2443,516,0333,803,491NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS3,377,2443,516,0333,803,491NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS(33,218)11,339Postretirement Medical Benefits - Management/F.R.U Note 74,267,1195,233,106(2,458,331)O.P.E.I.U. Postretirement Medical Benefits - Note 8199,284214,050122,844NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS4,480,1375,413,938(2,324,148)		243,734	-		-	04,009	•			75,000		
NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS3,377,2443,516,0333,803,491NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS4,377,2443,516,0333,803,491NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS11,33911,339Postretirement Medical Benefits - Management/F.R.U - Note 613,734(33,218)11,339Pension Benefits - Management/F.R.U Note 74,267,1195,233,106(2,458,331)O.P.E.I.U. Postretirement Medical Benefits - Note 8199,284214,050122,844NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS4,480,1375,413,938(2,324,148)	TOTAL EXPENSES			21,783,994				22,562,671				22,216,750
NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS3,377,2443,516,0333,803,491NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS4,377,2443,516,0333,803,491NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS11,33911,339Postretirement Medical Benefits - Management/F.R.U - Note 613,734(33,218)11,339Pension Benefits - Management/F.R.U Note 74,267,1195,233,106(2,458,331)O.P.E.I.U. Postretirement Medical Benefits - Note 8199,284214,050122,844NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS4,480,1375,413,938(2,324,148)												
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PENSION AND OTHER POSTRETIREMENT PLANS3,377,2443,516,0333,803,491NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS11,33911,339Postretirement Medical Benefits - Management/F.R.U - Note 613,734(33,218)11,339Pension Benefits - Management/F.R.U Note 74,267,1195,233,106(2,458,331)O.P.E.I.U. Postretirement Medical Benefits - Note 8199,284214,050122,844NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS4,480,1375,413,938(2,324,148)												
NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS Postretirement Medical Benefits - Management/F.R.U - Note 6 13,734 Note 7 4,267,119 O.P.E.I.U. Postretirement Medical Benefits - Note 8 199,284 NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS 4,480,137 5,413,938 (2,324,148)				2 277 044				0 510 000				0.000.404
EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANSPostretirement Medical Benefits - Management/F.R.U - Note 613,734(33,218)11,339Pension Benefits - Management/F.R.U Note 74,267,1195,233,106(2,458,331)O.P.E.I.U. Postretirement Medical Benefits - Note 8199,284214,050122,844NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS4,480,1375,413,938(2,324,148)	FENSION AND OTHER FOSTRETIRE	MENT PLANS		3,377,244				3,516,033				3,803,491
EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANSPostretirement Medical Benefits - Management/F.R.U - Note 613,734(33,218)11,339Pension Benefits - Management/F.R.U Note 74,267,1195,233,106(2,458,331)O.P.E.I.U. Postretirement Medical Benefits - Note 8199,284214,050122,844NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS4,480,1375,413,938(2,324,148)												
PENSION AND OTHER POSTRETIREMENT PLANSPostretirement Medical Benefits - Management/F.R.U - Note 613,734(33,218)11,339Pension Benefits - Management/F.R.U Note 74,267,1195,233,106(2,458,331)O.P.E.I.U. Postretirement Medical Benefits - Note 8199,284214,050122,844NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS4,480,1375,413,938(2,324,148)												
Postretirement Medical Benefits - Management/F.R.U - Note 613,734(33,218)11,339Pension Benefits - Management/F.R.U Note 74,267,1195,233,106(2,458,331)O.P.E.I.U. Postretirement Medical Benefits - Note 8199,284214,050122,844NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS4,480,1375,413,938(2,324,148)												
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O.P.E.I.U. Postretirement Medical Benefits - Note 8 199,284 214,050 122,844 NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS 4,480,137 5,413,938 (2,324,148)						5 000 400				(0. (-0. 00.))		
Benefits - Note 8199,284214,050122,844NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS4,480,1375,413,938(2,324,148)		4,207,119				5,233,106				(2,458,331)		
NET ADJUSTMENT FOR IMPLEMENTATION OF EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS 4,480,137 5,413,938 (2,324,148)		100.004				044.050						
EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS 4,480,137 5,413,938 (2,324,148)	Denents - Note o	199,284	-		trace and the	214,050	-			122,844		
EMPLOYERS' ACCOUNTING FOR BENEFIT PENSION AND OTHER POSTRETIREMENT PLANS 4,480,137 5,413,938 (2,324,148)												
PENSION AND OTHER POSTRETIREMENT PLANS 4,480,137 5,413,938 (2,324,148)												
				4 400 407				F (10 000				(0.00.1.1.1.)
NET INCREASE FOR THE YEAR \$ 7,857,381 \$ 8,929,971 \$ 1,479,343	FENSION AND UTHER POSTRETIRE	WENT PLANS		4,480,137				5,413,938				(2,324,148)
$\frac{\phi}{1,001,001}$ $\frac{\phi}{5,029,971}$ $\frac{\phi}{5,029,971}$ $\frac{\phi}{5,029,971}$	NET INCREASE FOR THE VEAR		¢	7 857 201			¢	0 000 071			¢	1 470 0 40
	HE HOHENDET ON THE TEAN		9	1,007,001			Φ	0,७८७,७/ ।			φ	1,479,343

GENERAL FUND

	January 1, 2020 to	January 1, 2019 to	January 1, 2018 to
	December 31, 2020	December 31, 2019	December 31, 2018
PER CAPITA TAXES - SCHEDULE C-1 Bargaining Agent Non-Bargaining Agent UESF Local 61 UTLA Agency Fee and Fair Share UTLA Agency Fee	\$ 17,173,582 10,803 1,676,284 - 5,052,132 -	\$ 18,060,235 17,903 1,679,555 - 4,939,899 39,080	\$ 17,501,797 22,024 1,600,247 157,784 4,696,485 675,325
TOTALS	\$ 23,912,801	\$ 24,736,672	\$ 24,653,662
AFT FINANCIAL ASSISTANCE - SCHEDULE C-2 AFT (20c) State Rebate AFT Service Formula AFT Staff Funding TOTALS	\$ 99,428 146,880 172,500 \$ 418,808	\$ 109,078 149,760 173,531 \$ 432,369	\$ 107,536 125,280 172,500 \$ 405,316
OTHER REVENUE - SCHEDULE C-3 10% Dues Collection Fee CFT Convention and Conferences Other Revenue Interest Income Donations Attendance for Summer ULI	\$ 867 - 20,257 42,436 - -	\$ 1,099 62,134 25,977 51,883 - - -	\$
TOTALS	\$ 63,560	\$ 141,093	\$ 60,085
REIMBURSEMENTS - SCHEDULE C-4 COPE Reimbursement Postage Reimbursement Rent Reimbursement Other Reimbursements TOTALS	\$ 654,153 329 30,475 81,112 \$ 766,069	\$ 651,628 619 29,762 86,561 \$ 768,570	\$ 695,933 159 29,768 175,318 \$ 901,178
PERSONNEL EXPENSES:			
MANAGEMENT - SCHEDULE C-5 Management Salaries Benefits TOTALS	\$ 797,444 154,580 \$ 952,024	\$ 914,337 145,769 \$ 1,060,106	\$ 925,245 129,937 \$ 1,055,182
F.R.U SCHEDULE C-6 F.R.U. Salaries Sunday Pay Benefits TOTALS	\$ 3,036,224 2,942 600,203 \$ 3,639,369	\$ 2,852,592 2,172 533,164 \$ 3,387,928	\$ 2,908,172 473 573,783 \$ 3,482,428

GENERAL FUND

	January 1, 2020 to	January 1, 2019 to	January 1, 2018 to
PERSONNEL EXPENSES: (Continued)	December 31, 2020	December 31, 2019	December 31, 2018
O.P.E.I.U SCHEDULE C-7 O.P.E.I.U. Salaries Overtime Benefits	\$ 995,678 3,403 295,049	\$	\$ 1,160,398
TOTALS	\$ 1,294,130	\$ 1,268,563	\$ 1,523,782
OTHER PERSONNEL-RELATED EXPENSES - SCHEDULE C-8 Administrative Fees Retiree Benefits Retirement Plan Fees Payroll Taxes Workers' Compensation Insurance Change in Accrued Vacation Payable Change in Accrued Vacation Payable Pension Benefits - Management/F.R.U. Postretirement Medical Benefits - Management/F.R.U. O.P.E.I.U. Postretirement Medical Benefits O.P.E.I.U. Employer Retirement Contribution Staff Development	\$ 444 206,714 51,963 373,963 45,293 79,445 4,600 120,786 (12,571) 277,658 146,500 1,650	\$ 444 221,310 48,383 357,802 51,761 (27,709) (1,043) 635,958 (13,674) 205,476 135,670 1,485	 \$ 444 185,342 52,397 392,833 53,809 (97,078) (4,985) 549,541 15,554 (163,778) 167,583 2,720
TOTALS	\$ 1,296,445	\$ 1,615,863	\$ 1,154,382
OPERATING EXPENSES - SCHEDULE C-9 Travel and Lodging Mileage Reimbursement O.P.E.I.U. Travel Reimbursement Building Occupancy Building Repairs and Maintenance Furniture and Equipment Acquisition Furniture and Equipment Repairs and Maintenance Office Supplies Postage and Shipping Printing Subscriptions Telecommunications Depreciation Bank Charges Property Insurance Property Taxes	\$ 58,236 29,152 219 687,516 809 74,530 2,170 24,056 13,390 2,650 2,993 133,461 16,155 1,269 8,374 1,816 \$	 \$ 238,186 93,182 3,756 685,980 2,100 82,690 1,080 36,256 15,314 10,034 3,569 81,474 10,631 3,896 9,016 1,013 \$ 1,278,177 	 \$ 239,619 98,838 1,636 684,961 4,618 85,816 1,790 33,149 26,615 2,066 3,398 74,994 18,059 1,518 9,250 907 \$ 1,287,234
FINANCIAL ASSISTANCE TO LOCALS - SCHEDULE C-10 UTLA - Staff Funding UTLA - Agency Fee Funding UESF Local 61 Funding - Bargaining Funding - Agency Fee University Council Grant TOTALS	\$ 3,735,989 - 468,377 3,755,971 - 364,952 \$ 8,325,289	\$ 3,652,727 - 477,170 3,501,638 - 403,351 \$ 8,034,886	 \$ 3,386,085 116,760 418,224 3,694,105 153,395 151,203 \$ 7,919,772

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DEPARTMENTS:		ary 1, 2020 to ber 31, 2020		January 1, 2019 to December 31, 2019				ary 1, 2018 to ber 31, 2018
COMMUNICATIONS AND PUBLICATIONS - SCHEDULE C-11	•	1 5 4 0		*				101
Cartoons and Graphics Design and Layout	\$	1,542	:	\$	1,551	4	5	464
Photography		-			-			15,300
Video Productions		3,561			8,698			7,330
CFT Website		175		•	-			169
		7,693			14,522			38,872
California Teacher Mailing		-			-			39,552
California Teacher Printing		-			-			69,739
California Teacher Reporter		25,764			20,656			16,093
Labor Communications Organization		1,135			1,280			500
Software Updates		703			719			355
Printing		291			-			1,115
Subscriptions		168			-			530
Public Relations		12,574			15,340			24,180
Paid Media		6,455			2,601			5,223
Media Consulting Services		28,250			350			614
CFT Communication Awards		-			1,744			2,909
Part Timer Newsletter		5,900			5,650			-
Classified Newletter		6,050			5,893			-
Unanticipated Publications		32	-		677	_		680
TOTALS	\$	100,293	;	\$	79,681	9	3	223,625
GOVERNMENTAL RELATIONS - SCHEDULE C-12					,			
Grassroots Lobbying	\$	1 100		h	0.000			0.040
Legislative Bill Service	Φ	1,102	i	\$	6,869	9	>	3,942
TV Cable Subscription		4,895			4,877			4,842
·		2,470	-		2,739	-		2,033
TOTALS	\$	8,467	=	\$	14,485	100	5	10,817
LEADERSHIP DEVELOPMENT AND TRAINING - SCHEDULE C-13								
CFT Leadership Institute/Summer School	\$	14		\$	-	9		135,195
Local Training Assistance	Ψ	-	•	Ψ	-	4	ų	1,444
General Trainings		8,750			- 8,105			659
Training for Trainers		-			0,100			659 17,565
		-	-		_	-		
TOTALS	\$	8,764	=	\$	8,105		6	154,863

	Janu	iary 1, 2020 to	Janı	uary 1, 2019 to	Janu	uary 1, 2018 to
	Decen	nber 31, 2020	Decer	nber 31, 2019	Decen	nber 31, 2018
DEPARTMENTS: (Continued)						
ORGANIZING - SCHEDULE C-14						
Legal Services	\$	-	\$	-	\$	250
Organizing Expenses		-		-		2,880
Assistance to Locals		-		-		4,884
AFT Organizing Grant Charter School Organizing		340,000		290,000		290,000
New Member Materials		95,000		95,000		95,000
		-		-		3,956
TOTALS	\$	435,000	\$	385,000	\$	396,970
COUNCILS:						
COMMUNITY COLLEGE COUNCIL - SCHEDULE C-15	•					
President's Release Time	\$	80,000	\$	80,000	\$	80,000
President's Travel and Lodging Officer's Travel and Lodging		4,004		4,405		7,177
Governance Meetings		170 600		1,789		387
Part Timer Newsletter				2,531 -		3,599 5,250
Council Representative Stipends		4,400		15,875		16,079
CCC Perspective		-		-		37,714
TOTALS	\$	89,174	\$	104,600	\$	150,206
		00,114	Ψ	104,000	Ψ	100,200
COUNCIL OF CLASSIFIED EMPLOYEES - SCHEDULE C-16						
President's Release Time	\$	101,679	\$	64,823	\$	29,798
President's Travel and Lodging		1,831		6,100		2,278
Officer's Release Time and Stipends		19,200		32,300		25,986
Officer's Travel and Lodging		1,283		12,555		6,450
Governance Meetings Classified Newsletter		593		4,068		3,028
CCE Conference		-		-		12,410
CCE Conference Scholarships		593		61,639 1,161		71,144 595
Council Representation		-		-		3,065
TOTALS	\$	125,179	\$	182,646	\$	154,754
EC/K-12 COUNCIL - SCHEDULE C-17 President's Release Time	•					
President's Travel and Lodging	\$	147,460	\$	154,524	\$	121,336
Officer's Release Time and Stipends		7,886 12,500		13,348 12,500		10,940
Officer's Travel and Lodging		2,599		18,256		12,857 8,555
Council on Teacher Education		-		-		134
Commission on Teacher Credentials		808		2,511		1,657
EC/K-12 Conference		8,510		4,415		981
Governance Meetings		3,336		15,095		8,374
Council Representation		1,000		1,000		1,391
TOTALS	\$	184,099	\$	221,649	\$	166,225

to exember 31, 2020 5 213 5 213 5 213 5 707,912 1,681,544 488,068 81,684 40,842 71,300 539,343 5 3,610,693	to December 31, 2019 \$ 3,454 1,672 \$ 5,126 \$ 703,546 1,821,774 631,392 85,313 42,656 65,796 651,947 \$ 4,002,424	to December 31, 2018 \$ 1,967 1,582 \$ 3,549 \$ 1,220,078 1,297,234 686,987 88,482 44,241 65,682 422,487
213 213 213 3 213 3 707,912 1,681,544 488,068 81,684 40,842 71,300 539,343 3 3,610,693	\$ 3,454 1,672 \$ 5,126 \$ 703,546 1,821,774 631,392 85,313 42,656 65,796 651,947	\$ 1,967 1,582 \$ 3,549 \$ 1,220,078 1,297,234 686,987 88,482 44,241 65,682
213 707,912 1,681,544 488,068 81,684 40,842 71,300 539,343 3 3,610,693	1,672 \$ 5,126 \$ 703,546 1,821,774 631,392 85,313 42,656 65,796 651,947	1,582 \$ 3,549 \$ 1,220,078 1,297,234 686,987 88,482 44,241 65,682
5 707,912 1,681,544 488,068 81,684 40,842 71,300 539,343 5 3,610,693	\$ 703,546 1,821,774 631,392 85,313 42,656 65,796 651,947	\$ 1,220,078 1,297,234 686,987 88,482 44,241 65,682
1,681,544 488,068 81,684 40,842 71,300 539,343 3,610,693	1,821,774 631,392 85,313 42,656 65,796 651,947	1,297,234 686,987 88,482 44,241 65,682
		<u>422,487</u> \$ 3,825,191
3,961 - 102,897 8,547 1,856 92 -	\$- 412,711 42,500 60,197 11,954 67,819 1,635	\$ 12,888 251,996 42,500 36,052 7,440 65,532 4,249
6 117,353	\$ 596,816	\$ 420,657
- 2,118 - - - 594 96	\$ 4,830 - - 6,135 121 - 1,710 2,471 1,581 1,489	\$ - 40 778 941 - 660 - 4,462 165 927
3,008	\$ 18,337	\$ 7,973
5 - 118,500 12,855 1,850	\$ 115,500 35,226 1,000 60,338	\$ 775 115,500 10,463 - 52,297 \$ 179,035
	- 2,118 - - - 594 96 \$ 3,008 \$ - \$ 118,500 12,855 1,850 139,061	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

		ary 1, 2020 to ber 31, 2020	ary 1, 2019 to ber 31, 2019	January 1, 2018 to December 31, 2018		
MISCELLANEOUS - SCHEDULE C-23	^					
Storage of Benefits Supplies	\$	2,892	\$ 2,772	\$	2,556	
Supplies and Shipping		2,542	-		146	
CFT Affiliations		612	676		676	
CFT Archives/Storage		710	660		660	
Donations/Contributions		18,000	7,000		3,000	
Hudson Rebates		-	4,150		38,180	
Labor/Community Outreach		3,970	13,100		11,425	
Other Expenses		208,270	9,996		9,516	
Conferences/Meetings		2,758	25,655		9,727	
Special Project (Rebranding)	P	6,000	-		-	
TOTALS	\$	245,754	\$ 64,009	\$	75,886	

CALIFORNIA FEDERATION OF TEACHERS STATEMENTS OF ACTIVITIES RAOUL TEILHET SCHOLARSHIP FUND

		January 1, 2020 to December 31, 2020			January 1, 2019 to December 31, 2019					January 1, 2018 to December 31, 2018			
REVENUE									1				
Per Capita Tax Allocation Refunds Interest Income	\$	81,684 - 755			\$	85,313 - 1,084			\$	88,482 1,000 219			
TOTAL REVENUE			\$	82,439			\$	86,397			\$	89,701	
EXPENSES													
Scholarships Awarded Donations		89,000 3,300			<u>,</u>	97,000 3,300				88,000 -			
TOTAL EXPENSES				92,300				100,300				88,000	
NET INCREASE (DECREASE) FOR	THE Y	EAR	\$	(9,861)			\$	(13,903)			\$	1,701	

CALIFORNIA FEDERATION OF TEACHERS STATEMENTS OF ACTIVITIES LEGAL DEFENSE FUND

REVENUE	1	/ 1, 2020 to or 31, 2020	January 1, 2019 to December 31, 2019	January 1, 2018 to December 31, 2018
Per Capita Tax Allocation AFT Reimbursements Interest Income	\$ 488,068 - 10,026		\$ 631,392 - 11,171	\$ 686,987 161,622 2,128
TOTAL REVENUE		\$ 498,094	\$ 642,563	\$ 850,737
EXPENSES				
Defense Grants Legal Services Bank Charges Miscellaneous	126,686 17,888 260 -		153,534 35,119 - 10	63,555 - - 633
TOTAL EXPENSES		144,834	188,663	64,188
NET INCREASE FOR THE YEAR		\$ 353,260	\$ 453,900	\$ 786,549

CALIFORNIA FEDERATION OF TEACHERS STATEMENTS OF ACTIVITIES WESTERN STATES INSURANCE TRUST

	January 1, 2020 to December 31, 2020	January 1, 2019 to December 31, 2019	January 1, 2018 to December 31, 2018
REVENUE			
Royalty Income	\$-	\$ -	\$-
EXPENSES			
Bank Charges	2	<u> </u>	<u> </u>
NET (DECREASE) FOR THE YEAR	\$ (2)	\$ -	\$ -

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CALIFORNIA FEDERATION OF TEACHERS STATEMENTS OF ACTIVITIES DUES COLLECTION FUND

	January 1, 2020 to December 31, 2020	January 1, 2019 to December 31, 2019	January 1, 2018 to December 31, 2018		
REVENUE	\$ -	\$ -	\$-		
EXPENSES	<u> </u>	<u> </u>			
NET INCREASE FOR THE YEAR	<u>\$</u>	\$	\$ -		

CALIFORNIA FEDERATION OF TEACHERS STATEMENTS OF ACTIVITIES PROPOSITION AND BALLOT INITIATIVES COPE COMMITTEE

•

	1	January 1, 2020 to December 31, 2020				y 1, 2019 to er 31, 2019	January 1, 2018 to December 31, 2018				
REVENUE											
Per Capita Tax Allocation and Other Contributions Refunds and Reimbursements Interest Income Prior Year Voided Checks	\$ 2,208,208 455 21,027			\$	2,436,412 1,921 23,871 6,000		\$ 1,722,258 100,050 6,117 25,000				
TOTAL REVENUE		\$	2,229,690			\$ 2,468,204		\$	1,853,425		
EXPENSES											
Contributions to State Ballot											
Measures	1,473,975				483,000		998,949				
Contributions to Local Ballot					,		,-				
Measures	10,606				10,000		17,375				
Independent Expenditures	-				-		4,450				
Salaries and Salary Related Expenses	685,659				645,240		754,775				
Member Communications	266,261				26,601		10,933				
Accounting and Legal Fees	32,390				21,348		22,029				
Charitable/Civic Donations	129,500				133,860		153,275				
Staff/Volunteer Travel Expenses	-				11,560		1,060				
Surveys/Signature Gatherers	27,965				45,150		-				
Office Supplies	-				-		6,930				
Postage and Shipping	9,677				7,241		733				
Printing	-				6,447		-				
Taxes	250				50		50				
Consulting Services	7,656				-		-				
Membership/Subscription	6,300				5,000		-				
Receptions/Retreats Expense	6,149				32,559		15,693				
Miscellaneous	68	-			3,400		35				
TOTAL EXPENSES			2,656,456			1,431,456			1,986,287		
NET INCREASE (DECREASE) FOR THE	YEAR	\$	(426,766)			\$ 1,036,748		\$	(132,862)		

CALIFORNIA FEDERATION OF TEACHERS STATEMENTS OF ACTIVITIES COPE CANDIDATE COMMITTEE

REVENUE	Januar Decembe	to		January 1, 2019 to December 31, 2019					January 1, 2018 to December 31, 2018			
Per Capita Tax Allocation and Other Contributions Refunds and Reimbursements Interest Income Prior Year Voided Checks	\$ 937,739 1,244 4,267 -			\$	977,372 26,257 4,547 1,518			\$	1,499,483 17,223 1,019 45			
TOTAL REVENUE		\$	943,250			\$	1,009,694			\$	1,517,770	
EXPENSES												
State/Local Candidates and Other Political Contributions Travel and Other Reimbursements Accounting and Legal Fees Taxes Independent Expenditures Member Communications Printing Information Technology Charitable/Civic Donations Surveys/Signature Gatherers Miscellaneous	1,195,286 1,700 43,742 3,860 37,305 18,814 - - 5,875 -				564,850 33,292 26,207 - - - - - - - - - - - 10,809				2,195,332 18,824 47,640 50 167,744 198,233 4,629 4,059 3,500 - 6,539			
TOTAL EXPENSES			1,306,582				635,734				2,646,550	
NET INCREASE (DECREASE) FOR THE	E YEAR	\$	(363,332)			\$	373,960			\$	(1,128,780)	

CALIFORNIA FEDERATION OF TEACHERS STATEMENTS OF ACTIVITIES MILITANCY FUND

	January 1, 2020 to December 31, 2020			 January Decembe	to		January 1, 2018 to December 31, 2018				
REVENUE											
Per Capita Tax Allocation Interest Income	. \$	40,842 2,059			\$ 42,656 2,641			\$	44,241 604		
TOTAL REVENUE			\$	42,901		\$	45,297			\$	44,845
EXPENSES											
Militancy Grant				-		(*** *********************************	10,000				-
NET INCREASE FOR THE YEAR			\$	42,901		\$	35,297			\$	44,845

CALIFORNIA FEDERATION OF TEACHERS STATEMENTS OF ACTIVITIES DISASTER RELIEF FUND

		January 1, 2020 to December 31, 2020			January f Decembe	to		January 1, 2018 to December 31, 2018			
REVENUE											
AFT Donations CFT Donations Other Donations	\$ 10,000 10,000 1,000			\$	- - 1,750			\$	-		
TOTAL REVENUE		\$	21,000			\$	1,750			\$	-
EXPENSES											
Donations Other Expenses	5,000				- 35				150 285		
TOTAL EXPENSES			5,000			. <u></u>	35			, 	435
NET INCREASE (DECREASE) FO	OR THE YEAR	\$	16,000			\$	1,715			\$	(435)

CALIFORNIA FEDERATION OF TEACHERS STATEMENTS OF ACTIVITIES STRATEGIC ORGANIZING FUND

REVENUE	January 1, 2020 to December 31, 2020				January 1, 2019 to December 31, 2019					January 1, 2018 to December 31, 2018			
Per Capita Tax Allocation AFT Contribution Interest Income	\$	539,343 - 6,212			\$	651,947 - 5,166			\$	422,487 29,751 -			
TOTAL REVENUE			\$	545,555			\$	657,113			\$	452,238	
EXPENSES													
Release Time Organizer Travel and Lodging Communications Training		- - 85,116 -				6,750 - 38,800 -				41,931 1,923 114,799 293			
TOTAL EXPENSES				85,116				45,550			1	158,946	
NET INCREASE FOR THE YEAR			\$	460,439			\$	611,563			\$	293,292	

(Attached notes are an integral part of this statement)

CALIFORNIA FEDERATION OF TEACHERS STATEMENTS OF CASH FLOWS GENERAL FUND

CASH FLOWS FROM OPERATING ACTIVITIES	Januan Decembe	to		 January ⁻ to December		Januan Decembe	0	
CHANGE IN NET ASSETS (LIABILITIES)		\$	7,857,381		\$ 8,929,971		\$	1,479,343
Adjustments to Reconcile Change in Net Assets (Liabilities) to Net Cash Provided by Operating Activities:								
Depreciation Transfer to Strategic Organizing Fund Decrease (Increase) in Receivables Increase (Decrease) in Due to Other Funds Decrease in Deposits Decrease (Increase) in Prepaid Expenses (Increase) in Pension Benefits Assets - Management/F.R.U Overfunded Portion Increase (Decrease) in Expenses Payable Increase (Decrease) in Accrued Vacation and Sick Time Payable Increase (Decrease) in Financial Assistance Payable Increase (Decrease) in Financial Assistance	\$ 16,155 (1,085,443) 109,023 (15,913) (5,231,721) (67,884) 84,045 (108,403)			\$ 10,631 - 161,810 (206,492) 3,500 (8,551) (13,139) 88,543 (28,752) (347,060)		\$ 18,059 (601,856) 280,422 232,078 8,939 59,756 - (64,112) (102,063) 52,026		
Accrual Increase (Decrease) in Postretirement Medical Benefits Liability - Management/F.R.U. Increase (Decrease) in Pension Benefits Liability - Management/F.R.U Unfunded	505,869 (26,305) -			(312,692) 19,544 (5,677,209)		320,643 4,215 1,744,045		
Increase (Decrease) in O.P.E.I.U. Postretirement Medical Benefits Liability	78,374		(5,742,203)	(8,574)	(6,318,441)	(286,622)		1,665,530
NET CASH PROVIDED BY OPERATING ACTIVITIES CASH FLOWS FROM INVESTING ACTIVITIES			2,115,178		2,611,530			3,144,873
Purchase of Office Furniture and Equipment Investment in Cal Mesa Office Building	(15,711) (7,296)			 (30,238) (17,834)		(4,088) 740		
NET CASH (USED) BY INVESTING ACTIVITIES		,	(23,007)		(48,072)			(3,348)
NET INCREASE IN CASH			2,092,171		2,563,458			3,141,525
CASH AT BEGINNING OF YEAR			9,272,045		6,708,587			3,567,062
CASH AT END OF YEAR		\$	11,364,216	;	\$ 9,272,045	ſ	\$	6,708,587

CALIFORNIA FEDERATION OF TEACHERS STATEMENTS OF CASH FLOWS ALL FUNDS EXCEPT GENERAL FUND

CASH FLOWS FROM OPERATING ACTIVITIES	 January t Decembe	to			January I Decembe	0		 January t Decembe	0	
CHANGE IN NET ASSETS		\$	72,639			\$	2,499,280		\$	(135,690)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) by Operating Activities:										
Transfer from General Fund to Strategic Organizing Fund Decrease (Increase) in Due from	\$ -			\$	-			\$ 601,856		
General Fund Decrease (Increase) in Receivables Increase (Decrease) in Expenses Payable Increase (Decrease) in Accrued Vacation	(109,023) 183 6,802				206,492 23,133 5,000			(232,078) (20,127) (7,000)		
and Sick Time Payable Increase (Decrease) in Due to Affiliates	 1,306 (4,244)		(104,976)	Description	(7,387) 2,413		229,651	 75,585 (954)		417,282
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		i	(32,337)				2,728,931			281,592
NET INCREASE (DECREASE) IN CASH			(32,337)				2,728,931			281,592
CASH AT BEGINNING OF YEAR			10,100,646				7,371,715			7,090,123
CASH AT END OF YEAR		\$	10,068,309			\$	10,100,646		\$	7,371,715

NOTE 1 - DESCRIPTION OF THE ORGANIZATION

The California Federation of Teachers (the "CFT") was formed to organize the educational employees of California into locals chartered by the American Federation of Teachers (the "AFT"), and to bring them into relations of mutual assistance and cooperation; to obtain for them all the rights and benefits to which they are entitled: To raise the standards of the educational profession and to secure conditions essential to the best professional service; and to promote such democratization of the educational institutions as will enable them better to equip their students to take their places in the economic, social and political life of the community; to strive for equal educational opportunities for all; and to initiate and support state legislation to benefit students and educational employees of the State of California.

The CFT consists of locals of AFT members chartered in California by the AFT. The CFT consists of public and private school educational employees. The CFT has members-at-large who work in areas where there is not a CFT local. Additionally, active members who retire are admitted as CFT retiree members. The CFT has approximately 80,000 members. The primary source of revenue for the CFT is from per capita taxes.

General Fund

General operations of the CFT.

Educational Issues Fund

The CFT has established an Educational Issues Fund to develop and publicize CFT positions of educational issues. The Educational Issues Fund is funded by a specific allocation of per capita taxes collected by the General Fund.

The Educational Issues Fund is part of the General Fund.

Raoul Teilhet Scholarship Fund

The Fund was established to assist some well deserving high school students with funds that will assist them in pursuing their college education. The Raoul Teilhet Scholarship Fund is funded by a specific allocation of per capita taxes collected by the General Fund and funds received directly from various affiliated local unions.

Legal Defense Fund

The CFT has established a Legal Defense Fund to support cases that particular affiliated local unions file against specific school districts. The Legal Defense Fund is funded by a specific allocation of per capita taxes collected by the General Fund.

Western States Insurance Trust

The Trust collects royalties received from various insurance companies for members participation in various insurance programs.

Dues Collection Fund

The Fund collects dues on behalf of various small affiliated local unions who do not have a mechanism in place to collect union dues. The dues are collected on behalf of these specific local unions and distributed to them.

NOTE 1 - DESCRIPTION OF THE ORGANIZATION (Continued)

Proposition and Ballot Initiatives COPE Committee

The CFT has established this committee for the purpose of supporting state and local ballot initiatives which the CFT believes further the goals of education and students. The committee is funded by a specific allocation of per capita taxes from the General Fund and other contributions.

COPE Candidate Committee

The CFT has established this committee for the purpose of supporting state and local candidates running for public office and other political contributions who further the goals of the CFT and its membership. The committee is funded by a specific allocation of per capita taxes from the General Fund and other contributions.

Militancy Fund

The CFT has established a Militancy Fund to help and defend persons who have been targeted for retaliation by employers as a result of their CFT union activities and other similar purposes as determined by the Executive Council. The Militancy Fund is funded by a specific allocation of per capita taxes collected by the General Fund.

Disaster Relief Fund

The CFT has established a Disaster Relief Fund to assist members, staff and other union activists who have been impacted by disasters, and is being funded through donations from CFT's affiliates, employees and others.

Strategic Organizing Fund

The CFT has established a Strategic Organizing Fund which is focused on protecting and improving quality education in California through securement of proper funding for adequate resources. The Fund's emphasis is the building of representation and involvement of the communities and its membership through organizing. The Strategic Organizing Fund is funded by a specific allocation of per capita taxes from the General Fund and other contributions.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The financial statements are presented using the accrual basis of accounting. The use of the accrual basis recognizes revenue when earned or otherwise available and recognizes expenses when incurred.

B. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Cash

Cash consists of cash deposited with financial institutions in checking accounts.

D. Office Furniture and Equipment

Office furniture and equipment are stated at cost. Depreciation is determined for related groups of assets under the straight-line method, based upon their estimated useful lives, which range from 3 to 5 years. Minor renewals or replacements, and maintenance and repairs are expensed. Major replacements and improvements are capitalized.

E. Tax-Exempt Status

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the CFT and recognize a tax liability if the CFT has taken a tax position that more likely than not would not be sustained upon examination by a tax authority. The CFT is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

No provision for federal or state income tax is made. The CFT and the Legal Defense Fund have received tax-exempt status from the federal government under Internal Revenue Code Section 501(c)(5) and the state of California under Revenue and Taxation Code Section 23701a.

The General, Scholarship, Dues Collections, Proposition and Ballot Initiatives COPE Committee, Militancy and Strategic Organizing Funds share the same federal and state employer identification numbers and are included in the same returns.

The Western States Insurance Trust is a taxable complex trust.

The COPE Candidate Committee is subject to taxation under Internal Revenue Code Section 527 and the state of California Revenue and Taxation Code Section 23701r on investment income in excess of \$100.

The Disaster Relief Fund has received tax-exempt status from the federal government under Internal Revenue Code Section 501(c)(3) and the state of California under Revenue and Taxation Code Section 23701d.

F. Accrued Vacation and Sick Time Payable

The CFT accrues accumulated vacation expense as it is earned by its employees under various contracts and agreements. Accumulated sick leave of over 20 days is payable to clerical employees at 50% of their regular pay rate.

G. Liquidity

Management of the CFT believes that existing cash and investment resources and expected per capita taxes and other revenues will be sufficient to meet cash needs for general expenditures within one year of the date of the statements of financial position.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Revenue Recognition

In May 2014, the Financial Accounting Standard Board issued Accounting Standards Update 2014-09, Revenue from Contracts with Customers (Topic 606), ("ASC 606"). The underlying principle of ASC 606 is to recognize revenue to depict the transfer of goods or services to customers at the amount expected to be collected. ASC 606 creates a five-step model that requires entities to exercise judgment when considering the terms of contract(s), which include (1) identifying the contract or agreement with a customer, (2) identifying our performance obligations in the contract or agreement, (3) determining the transaction price, (4) allocating the transaction price to the separate performance obligations, and (5) recognizing revenue as each performance obligation is satisfied. The CFT adopted ASC 606 effective January 1, 2020, and adoption of such standard had no effect on previously reported balances.

NOTE 3 - LEASE COMMITMENTS

The CFT leases office space in various cities throughout California under lease agreements. The estimated future lease payments for years ending after December 31, 2020 are as follows:

2021		\$ 519,640
2022		576,365
2023		372,909
2024		164,190
2025		161,418
Thereafter		71,316
Т	OTAL	\$ 1,865,838

The CFT leases office equipment under operating lease agreements. The estimated future lease payments for years ending after December 31, 2020 are as follows:

2021		\$	30,314
2022			11,389
2023			11,389
2024			8,228
2025			3,804
Thereafter		Participant research	951
	TOTAL	\$	66,075

NOTE 4 - CONCENTRATION OF CREDIT RISK

As of December 31, 2020, the CFT maintained bank accounts with cash balances in excess of the federally insured limits of \$250,000 per bank. The amount in excess of the limits was subject to risk if the financial Institution did not perform. The CFT has not incurred any losses on the uninsured balances.

NOTE 5 - INVESTMENT

Accounting standards establish a fair value hierarchy that prioritizes valuation inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market.

Level 1 – Inputs are quoted prices in active markets.

Level 2 – Inputs are based on quoted prices for similar instruments and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data.

Level 3 – Inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability.

The following tables summarize the CFT investment at December 31, 2020, 2019 and 2018 based on the input used to value them:

	December 31, 2020					
	Level 1 Level	2 Level 3	Total			
Partnership in the Cal MESA Office Building, an LLC	<u>\$ - </u> \$ -	\$ 242,622	\$ 242,622			
	Dec	ember 31, 2019				
	Level 1 Level	2 Level 3	Total			
Partnership in the Cal MESA Office Building, an LLC	<u>\$ - </u> <u>\$ -</u>	\$ 235,326	\$ 235,326			
	Dec	cember 31, 2018				
	Level 1 Level		Total			
Partnership in the Cal MESA Office Building, an LLC	<u>\$ - </u> \$ -	\$ 217,492	\$ 217,492			
	December 31, 2020 Dec	cember 31, 2019 De	cember 31, 2018			
	Level 3	Level 3	Level 3			
Balance as of Beginning of the Year Undistributed Partnership Income (Loss)	\$ 235,326 \$ 7,296	5 217,492 17,834	\$ 218,232 (740)			
Balance as of End of Year	\$ 242,622 \$	3 235,326	\$ 217,492			

The Level 3 investment consists of a partnership in a real estate LLC for which market quotations are not readily available and is recorded at cost.

NOTE 6 - POSTRETIREMENT MEDICAL BENEFITS LIABILITY - MANAGEMENT/F.R.U.

The CFT provides postretirement medical benefits to certain employees. The postretirement medical benefits liability and other related amounts are calculated by the CFT's actuary.

The CFT adopted the Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans, which requires that the funded status of defined pension and other postretirement plans be fully recognized in the statement of financial position. The items not yet recognized as a periodic expense and included as a separate charge or credit to net assets at December 31, 2020, 2019 and 2018 are:

NOTE 6 - POSTRETIREMENT MEDICAL BENEFITS LIABILITY - MANAGEMENT/F.R.U. (Continued)

	December 31, 2020	December 31, 2019	December 31, 2018		
Net Actuarial Gain (Loss)	<u>\$ 13,734</u>	\$ (33,218)	\$ 11,339		
Net Amount	<u>\$ 13,734</u>	\$ (33,218)	<u>\$ 11,339</u>		

Net postretirement benefit cost for the years ended December 31, 2020, 2019 and 2018, included the following:

	December 31, 2020	December 31, 2019	December 31, 2018
Service Cost	\$ 77,122	\$ 69,378	\$ 81,931
Interest Cost	79,551	107,086	90,286
Amortization of Prior Service Cost	4,491	4,491	4,491
	161,164	180,955	176,708
Less: Recognized Net Actuarial (Gain)			-
TOTAL COST	\$ 161,164	\$ 180,955	\$ 176,708

The following schedule reports the changes in postretirement medical benefit liability during:

	2020	2019	2018
Balance - January 1	\$ 2,753,521	\$ 2,733,977	\$ 2,729,762
Net Unrecognized (Income) Loss (Credited) Charged to Net Assets			
at December 31	(13,734)	33,218	(11,339)
Total Cost for the Year Ended December 31	161,164	180,955	176,708
Benefits Paid During the Year Ended December 31	(169,244)	(190,138)	(156,663)
Amortization of Prior Service Cost	(4,491)	(4,491)	(4,491)
Balance - December 31,	\$ 2,727,216	\$ 2,753,521	\$ 2,733,977

The significant actuarial assumptions used are as follows:

		<u>December 31, 2020</u>	December 31, 2019	<u>December 31, 2018</u>
•	Interest Rate Used to Calculate Net Periodic Benefit Cost Interest Rate Used to Calculate Year	3.00%	4.05%	3.41%
	End Disclosure Information	2.21%	3.00%	4.05%
٠	Expected Return on Plan Assets	0.00%	0.00%	0.00%
٠	Rate of Compensation Increase	0.00%	0.00%	0.00%

The cost for medical benefits has a significant effect on the postretirement medical benefits liability reported. A 1% increase in medical benefit cost would increase the postretirement medical benefits liability as of December 31, 2020, 2019 and 2018 by \$179,251, \$198,079 and \$198,079, respectively.

NOTE 6 - POSTRETIREMENT MEDICAL BENEFITS LIABILITY - MANAGEMENT/F.R.U. (Continued)

The following is a projection of expected future benefits to be paid as of December 31, 2020:

Year Ending December 31,	Projected Benefits
2021	\$ 201,834
2022	184,481
2023	194,833
2024	170,603
2025	136,060
2026-2030	614,885

NOTE 7 - PENSION BENEFITS - MANAGEMENT/F.R.U.

The CFT sponsors a defined benefit pension plan (single employer plan) to provide pension benefits to its employees. The benefit obligation and other related amounts are calculated by the CFT's actuary.

The CFT adopted the Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans, which requires that the funded status of defined pension and other postretirement plans be fully recognized in the statement of financial position. The following are various reconciliations, schedules and relevant disclosures that are required under the Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans:

• Computation of changes in benefit obligations for the year ended:

	Dec	ember 31, 2020	Dec	ember 31, 2019	Dec	ember 31, 2018
Benefit Obligations at the Beginning of the Year	\$	31,825,641	\$	31,834,616	\$	32,137,143
Service Cost		400,706		502,567		555,002
Employee Contributions		183,684		177,515		125,126
Interest Cost		1,625,359		1,629,722		1,649,545
Actuarial (Gain)		(672,830)		(789,419)		(1,223,653)
Benefits Paid		(1,574,666)	.	(1,529,360)		(1,408,547)
Benefit Obligations at the End of the Year	\$	31,787,894	\$	31,825,641	\$	31,834,616

• Computation of changes in plan assets for pension benefits for the year ended:

	December 31, 2020	December 31, 2019	December 31, 2018
Plan Assets at the Beginning of the Year	\$ 31,838,780	\$ 26,157,407	\$ 28,203,979
Actual Return (Cost) on Plan Assets	5,499,568	5,940,018	(2,026,978)
Employer Contributions	1,085,388	1,093,200	1,263,827
Employee Contributions	183,684	177,515	125,126
Benefits Paid	(1,574,666)	(1,529,360)	(1,408,547)
Plan Assets at the End of the Year	\$ 37,032,754	\$ 31,838,780	\$ 26,157,407

NOTE 7 - PENSION BENEFITS - MANAGEMENT/F.R.U. (Continued)

• Overfunded (Unfunded) status at the end of the year:

	December 31, 2020	December 31, 2019	December 31, 2018
Accrued Pension Cost Unrecognized Net Actuarial Gain (Loss) Unrecognized Prior Service Credit	\$ (416,820) 5,554,509 107,171	\$ (1,381,422) 1,269,304 125,257	\$ (1,838,664) (3,981,888) 143,343
Overfunded (Unfunded) Plan Benefit Obligations	\$ 5,244,860	\$ 13,139	\$ (5,677,209)

• Significant actuarial assumptions used at:

	December 31, 2020	December 31, 2019	December 31, 2018
Interest Rate Used to Calculate Net Periodic			
Pension Cost	5.50%	5.25%	5.25%
Interest Rate Used to Calculate Year End			
Disclosure Information	5.50%	5.25%	5.25%
Expected Return on Plan Assets	5.50%	5.50%	5.50%
Salary Scale to Calculate Net Periodic Pension			
Cost at the Beginning of the Year	2.00%	2.00%	2.00%
Salary Scale for Disclosure Information as of			
Year End	2.00%	2.00%	2.00%

• Components of net periodic benefit cost:

	December 31, 2020	December 31, 2019	December 31, 2018
Service Cost	\$ 400.706	\$ 502.567	\$ 555.002
Interest Cost	1,625,359	1,629,722	1,649,545
Expected Return on Plan Assets	(1,703,509)	(1,395,107)	(1,511,794)
Unrecognized Loss	-	94,377	-
Amortization of Prior Service Cost	(18,086)	(18,086)	(18,086)
Net Periodic Benefit Cost*	\$ 304,470	<u>\$813,473</u>	\$ 674,667

* The CFT's portion of the net periodic benefit cost is reduced by employee contributions.

• Projection of benefits for next ten years:

Year Ending December 31,	Projected Benefits	
2021 2022 2023 2024 2025 2026-2030	\$ 1,820,19 1,840,02 1,917,89 1,929,78 2,007,13 10,548,05	2 4 8 1

CALIFORNIA FEDERATION OF TEACHERS

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2020, 2019 AND 2018

NOTE 8 - O.P.E.I.U. POSTRETIREMENT MEDICAL BENEFITS LIABILITY

Effective January 1, 2009, the CFT provides postretirement medical benefits to its O.P.E.I.U. employees. The postretirement medical benefits liability and other related amounts are calculated by the CFT's actuary.

The CFT adopted the Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans, which requires that the funded status of defined pension and other postretirement plans be fully recognized in the statement of financial position. The items not yet recognized as a periodic expense and included as a separate charge or credit to net assets at December 31, 2020, 2019 and 2018 are:

	Decer	nber 31, 2020	Dece	mber 31, 2019	Dece	mber 31, 2018
Net Transition (Obligation) Net Actuarial Gain	\$	(60,641) 259,925	\$	(112,402) 326,452	\$	(164,163) 287,007
Net Amount	\$	199,284	\$	214,050	\$	122,844

Net postretirement benefit cost for the years ended December 31, 2020, 2019 and 2018, included the following:

	December 31, 2020	December 31, 2019	December 31, 2018
Cost at the Beginning of the Year Service Cost Interest Cost Amortization of Unrecognized (Gain) Amortization of Transition	\$ 1,307,151 27,749 32,541 (15,433)	\$ 1,224,519 29,052 43,767 (11,892)	\$ 1,110,141 46,509 46,429 -
Obligation	51,761	51,761	51,761
Less: Contributions Made	1,403,769 (33,010)	1,337,207 (30,056)	1,254,840 (30,321)
TOTAL COST	\$ 1,370,759	\$ 1,307,151	\$ 1,224,519

The following schedule reports the changes in postretirement medical benefit liability during:

	-	2020	2019		2018
Balance - January 1	\$	1,093,101	\$ 1,101,675	\$	1,388,297
Net Recognized (Revenue) Expense (Credited) Charged to Net Assets at December 31		14,766	(91,206)		(401,000)
Total Cost for the Year Ended December 31		96,618	112,688		144,699
Benefits Paid During the Year Ended December 31	Mada marcan	(33,010)	 (30,056)	Magazan Ma	(30,321)
Balance - December 31,	\$	1,171,475	\$ 1,093,101	\$	1,101,675

NOTE 8 - O.P.E.I.U. POSTRETIREMENT MEDICAL BENEFITS LIABILITY (Continued)

In February 2009, the CFT opened a bank account which holds the funds for the O.P.E.I.U. Postretirement Medical Benefit. The account had balances of \$754,383, \$751,215 and \$747,063 as of December 31, 2020, 2019 and 2018, respectively, and were not reflected on the O.P.E.I.U. Postretirement Medical Benefits Liability as of December 31, 2020, 2019 and 2018.

The bank account was not funded in 2020, 2019 and 2018, other than the interest income received.

The significant actuarial assumptions used are as follows:

		December 31, 2020	<u>December 31, 2019</u>	December 31, 2018
•	Interest Rate Used to Calculate Net Periodic Benefit Cost Interest Rate Used to Calculate	3.07%	4.09%	3.42%
•	Year End Disclosure Information Expected Return on Plan Assets Rate of Compensation Increase	2.31% 0.00% 0.00%	3.07% 0.00% 0.00%	4.09% 0.00% 0.00%

The following is a projection of expected future benefits to be paid as of December 31, 2020:

Year Ending	Projected
December 31.	Benefits
2021	\$ 60,082
2022	76,750
2023	54,796
2024	62,079
2025	32,047
2026-2030	179,365

NOTE 9 - POSTRETIREMENT HEALTH BENEFITS

The CFT participates in the OPE Welfare Fund, a defined benefit multiemployer health plan that provides postretirement benefits to retired employees. The cost of these benefits was \$151,803, \$145,992 and \$210,090 in 2020, 2019 and 2018, respectively. The CFT's per individual contribution rate per month at December 31, 2020, 2019 and 2018 was \$1,919, \$1,919 and \$1,896, respectively.

The CFT participates in the Office and Professional Employees Locals 30 and 537 Trust Fund, a defined benefit multiemployer health plan that provides postretirement benefits to retired employees. The cost of these benefits was \$132,617, \$125,325 and \$123,582 in 2020, 2019 and 2018, respectively. The CFT's per individual contribution rate per month at December 31, 2020, 2019 and 2018 was \$1,475, \$1,425 and \$1,375, respectively.

NOTE 10 - MULTIEMPLOYER PENSION PLANS

The CFT contributes to the Office and Professional Employees Locals 30 & 537 Retirement Trust Funds and to the Western States Office and Professional Employees Pension Fund. These are multiemployer defined benefit pension plans that covers its employees under the terms of collective bargaining agreements. Contributions to these plans are based on employee hours worked and rates are based upon contractual arrangements. The risks of participating in these multiemployer plans are different from single-employer plans in the following respects:

NOTE 10 - MULTIEMPLOYER PENSION PLANS (Continued)

- Assets contributed to a multiemployer plan by one employer may be used to provide benefits to employees of other participating employers.
- If a participating employer stops contributing to a plan, the unfunded obligation of the plan may be borne by the remaining participating employers.
- If the CFT chooses to stop participating in any of its multiemployer plans, the CFT may be required to pay those plans an amount based on the underfunded status of the plans, referred to as a withdrawal liability.

The CFT's participation in these plans for the years ended December 31, 2020, 2019 and 2018 is outlined in the table below. The information included in this table is as follows:

- The "EIN/Pension Plan Number" column provides the employer identification number ("EIN") and the three-digit plan number.
- The Pension Protection Act of 2006 ("PPA") zone status is based on information that the CFT received from the pension plan and is certified by the pension plan's actuaries. Among other factors, pension plans in the red zone are generally less than 65% funded, pension plans in the yellow and orange zones are less than 80% funded or are projected to become insolvent within seven years, and pension plans in the green zone are at least 80% funded. Unless otherwise noted, the PPA zone status for 2020, 2019 and 2018 are for the pension plans' years ended at December 31, 2019, 2018 and 2017, respectively.
- The "FIP/RP Status" column indicates pension plans for which a funding improvement plan ("FIP") or a rehabilitation plan ("RP") is either pending or has been implemented.
- The column "Surcharge Imposed" indicates whether the CFT was required to pay a surcharge to the pension plan.
- The last column lists the expiration date of the collective bargaining agreement to which the pension plan is subject.

			PPA										Expiration Date of
	EIN/Pension	Ž	Zone Stat	us	FIP/RF	>	Cont	ribu	tions by th	еC	FT	Surcharge	Collective Bargaining
Pension Fund	Plan Number	2019	2018	2017	Status		2020		2019		2018	Imposed	Agreement
Office and Professional Employees Locals 30 & 537 Retirement Trust Funds*	95-6072309/ 001	Green	Green	Green	No	\$	50,419	\$	49,982	\$	50,845	No	N/A
Western States Office and Professional Employees Pension Fund	94-6076144/ 001	Yellow	Red	Red	Yes	\$	76,769	\$	68,310 118,292	\$	95,633 146,478	Yes	N/A

* January 31, 2020, 2019 and 2018

The management of the CFT has expressed no intent to withdraw from the Plans and the withdrawal liability, if any, to the CFT has not been computed.

There have been no significant changes that affect the comparability of 2020, 2019, and 2018 contributions.

The CFT also contributes to the Western States 401(k) Retirement Fund of OPEIU and to The Principal Financial Group. Total contributions made by the CFT to the Western States 401(k) Retirement Fund of OPEIU were \$19,312, \$17,378 and \$21,105 in 2020, 2019 and 2018, respectively, and total contributions made by the CFT to Principal Financial Group were \$128,272, \$125,652 and \$153,839 in 2020, 2019 and 2018, respectively.

NOTE 11 - SUMMARY OF EXPENSES BY NATURAL AND FUNCTIONAL CLASSIFICATIONS

The following tables provide a summary of the CFT's total expenses by both their natural and functional classification, e.g. major class of program services and supporting activity, as required by accounting principles generally accepted in the United States of America:

					Ja	nuary 1, 2020 to	January 1, 2020 to December 31, 2020	0				
		General	Financial	Communications		:	Leadership		Contributions	-	Postretirement	
	Membership Representation	and Administrative	Assistance to Affiliates	and Publications	Relations	Technology	Development and Training	Research	and Scholarships	Activities	Medical Benefits	Total
Personnel Expenses:												
Management	' \$	\$ 952,024	' \$	- ج	۰ ج	ج	' \$	۰ ج	' \$, \$	ج	\$ 952,024
F.R.U.	3,147,773	•	ı	•	T					491,596	ı	3,639,369
O.P.E.I.U.		1,263,363			ı	·	,	ı	ı	30,767	ı	1,294,130
Other Personnel-Related Expenses	239,475	539,307				ı	ı	,		131,790	385,873	1,296,445
Operating Expenses	61,310	987,568			·			,		7,918		1,056,796
Financial Assistance to Locals			8,325,289		ı		•					8,325,289
Departments:												
Communications and Publications	,			100,293	ı	ı	ı	١.	1	·	•	100,293
Governmental Relations	,	,			8,467	,	1			ı		8,467
Information Technology	•	•			,	11,178		·				11,178
Leadership Development and Training	-	,	·	ı	ı		8,764	,	ı	ı		8,764
Research				ı	ı	ı	ı	8,500				8,500
Organizing	435,000	,		ı	ı	I	ı	ı				435,000
Councils:												
Community College Council	89,174			,		,	ŀ	ı		,		89,174
Council of Classified Employees	125,179									!		125,179
EC/K-12 Council	184,099			,	,	ı		ı	,		,	184,099
Retiree Council	,	213		,		,	,	ı	,	,	,	213
Governance		117,353								,		117,353
Committees and Task Forces	,	3,008		,		,		ı		,	,	3,008
Professional Services	66,507	195,147				,	ı			10,612	•	272,266
Miscellaneous	,	223,784		,	,		ı	ı	11,970	ı		235,754
Raoul Teilhet Scholarship Fund Expenses								,	92,300			92,300
Legal Defense Fund Expenses	144,834		,		,			,	,	,		144,834
Western States Insurance Trust Expenses	- -	٥	,		,			,	,		'	2
Proposition and Ballot Initiatives												
COPE Committee Expenses	I	ı	ı			ı		,	,	2,002,303	•	2,002,303
COPE Candidate Committee Expenses	ı		,		,	,	ı		,	1,306,582	ı	1,306,582
Disaster Relief Fund Expenses	ı	,	,		,	,	ı		5,000		ı	5,000
Strategic Organizing Fund Expenses	85,116	I	1	ı	ı	i	İ	ı	ı	ı	ı	85,116
Postretirement Medical Benefits -												
Management/F.R.U.	ı	ı	,	·	,	,	ı	ı	ı	ŗ	(13,734)	(13,734)
Pension Benefits - Management/												
F.R.U.	ı	ı	ı		·		i	•			(4,267,119)	(4,267,119)
O.P.E.I.U. Postretirement Medical												
Benefits	'	'		,		-		,		,	(199,284)	(199,284)
TOTAL EXPENSES	\$ 4,578,467	\$ 4,281,769	\$ 8,325,289	\$ 100,293	\$ 8,467	\$ 11,178	\$ 8,764	\$ 8,500	\$ 109,270	\$ 3,981,568	\$ (4,094,264)	\$ 17,319,301

NOTE 11 - SUMMARY OF EXPENSES BY NATURAL AND FUNCTIONAL CLASSIFICATIONS (Continued)

					Jar	nuary 1, 2019 to	January 1, 2019 to December 31, 2019	6				
		General	Financial	Communications			Leadership		Contributions		Postretirement	
	Membership	and	Assistance to	and	Government	Information	Development and		and	Political	Pension and	
	Representation	Administrative	Affiliates	Publications	Relations	Technology	Training	Research	Scholarships	Activities	Medical Benetits	lotal
Personnel Expenses:			ł	÷	e		ŧ	£	÷	÷	6	
Management	י א	\$ 1,060,106	, ,	۰ ب	, Э	י א	۰ ۰	י פ			Ф	
F.R.U.	2,928,178				ı		•			459,750	•	3,387,928
O.P.E.I.U.		1,219,541								49,022		1,268,563
Other Personnel-Related Expenses	143.585	501,662			ı	ı		,		142,856	827,760	1,615,863
Operating Expenses	195,869	1,045,665	1	,	ı	ı	,	ı		36,643	,	1,278,177
Financial Assistance to Locals		•	8.034.886	,	ı	,		,				8,034,886
Departments:		ı										
Communications and Publications				79,681	ı	ı		ı				79,681
Governmental Relations	,				14,485	ı		ı	ı			14,485
Information Technology						13,706	ı	ı	ļ			13,706
I eadership Development and Training							8,105	,	ı	ı	1	8,105
Besearch	,	,	,		,	,	•	8.500		,	ı	8,500
Ordanizing	385 000	,	ı	ı	,	,		•			,	385.000
Competite:	000											
Community College Council	104 600	,	,		,	,	,	,	,	,		104.600
	100,000	I								1		187 646
	102,040	ı	ı		•							
EC/K-12 Council	221,649	,						1		ı	•	221,649
Retiree Council	•	5,126	,	,	1	,					•	5,126
Governance		596,816				,	,	ı	,	ı	I	596,816
Committees and Task Forces	,	18,337	·		•	ı			ı		•	18,337
Professional Services	34,918	171,269	•		,	ı			ŀ	5,877	1	212,064
Miscellaneous		43,909				ı			20,100		,	64,009
Raoul Teilhet Scholarship Fund Expenses			•			ı		ı	100,300		1	100,300
Legal Defense Fund Expenses	188,663				1	ı	,	ı	ı	•	I	188,663
Proposition and Ballot Initiatives												
COPE Committee Expenses			,			,	ı		133,860	645,968	1	779,828
COPE Candidate Committee Expenses		,	ı		ı	,	•	,	t	635,734	ı	635,734
Militancy Fund Expenses	10,000			ı	,	ı	·	,	ı	ı	ı	10,000
Disaster Relief Fund Expenses	t	•			,	,	ı	•	35	•	ı	
Strategic Organizing Fund Expenses	45,550	•				ı			,	,	,	45,550
Postretirement Medical Benefits -												
Management/F.R.U.	·						·	•			33,218	33,218
Pension Benefits - Management/												
F.R.U.	ı										(5,233,106)	(5,233,106)
O.P.E.I.U. Postretirement Medical												
Benefits	1	'		1			1	1	,	'	(214,050)	(214,050)
TOTAL EXPENSES	¢ 1 110 658	¢ A 662 A31	\$ D34 886	\$ 70 681	\$ 14 485	\$ 13 706	\$ 105 8 105	\$ 8500	\$ 254 295 \$	\$ 1 975 850	\$ (4.586.178)	\$ 14 906 419
					001-ft	00101			00-11-0-1			

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NOTE 11 - SUMMARY OF EXPENSES BY NATURAL AND FUNCTIONAL CLASSIFICATIONS (Continued)

		General	Financial	Communications			Leadership		Contributions		Postretirement	
	Membership	and	Assistance to	and	Government		Development and		and 	Political	Pension and	
	Representation	Administrative	Affiliates	Publications	Relations	Technology	Iraining	Hesearch	Scholarships	Activities	Medical Benetits	
Personnel Expenses:											,	
Management	ۍ چ	\$ 1,055,182	ج	ۍ چ	ج	ۍ ۲		م	• •	۰ ب	ہ ج	\$ 1,055,182
F.R.U.	2,969,088				•	,		,	ı	513,340		3,482,428
O.P.E.I.U.		1.491.875			,		,	•	1	31,907	,	1,523,782
Other Personnel-Belated Evnenses	107 920	498 657	ı		,	,	,	,		146.488	401.317	•
Oniting Function	070, 101 076 00E	1 066 011	,						,	4 198	1	·
	220,220	1,000,1		I						001 fr		7 010 770
Financial Assistance to Locals	ı	ı	1,919,172		•			ı				1,31
Departments:												
Communications and Publications	•			223,625	ı		,	ı	.1			223,625
Governmental Relations		,	,	1	10,817	ı	ı			•	'	10,817
Information Technology	ı					14,616	·			ı	,	14,616
Leadership Development and Training	,	,	ı	ı		·	154,863			ı		154,863
Research	,	ı	ı	ı			ı	9,603		•	•	9,603
Oraanizina	396,970	,	,	ı	ı		1	ı	·			396,970
Councils:												
Community College Council	150,206	,	ı	ı	,	,					ı	150,206
Council of Classified Employees	154,754	ı	ı	ı	•	ı				,	·	154,754
EC/K-12 Council	166,225	1	ı	ı	,	ı	·	,		•		166,225
Retiree Council	1	3,549		ı	,	Ţ	,	,				3,549
Governance	,	420,657					ı	,			ı	420,657
Committees and Task Forces		7,973						,		,	ı	7,973
Professional Services	12,709	163,770			ı			,		2,556	,	179,035
Miscellaneous	,	61,461	,				ı		14,425		,	75,886
Raoul Teilhet Scholarship Fund Expenses	ı	r	,		I		ı		88,000	,	,	88,000
Legal Defense Fund Expenses	64,188	,						ı				64,188
Proposition and Ballot Initiatives												
COPE Committee Expenses				,	,	,	ı	ı	153,275	1,141,675	I	1,294,950
COPE Candidate Committee Expenses		•				,		,	3,500	2,638,454	,	2,641,954
Disaster Relief Fund Expenses					•		,	,	435	,		
Strategic Organizing Fund Expenses	158,946		,					ı		·	ı	158,946
Postretirement Medical Benefits -												
Management/F.R.U.	,	,		•					ı		(11,339)	(11,339)
Pension Benefits - Management/												
F.R.U.				,		ı		,	,	ı	2,458,331	2,458,331
O.P.E.I.U. Postretirement Medical												
Benefits	1	-	1	-	-	,	,	-	-	1	(122,844)	(122,844)
TOTAL EXPENSES	¢ / 107 031	¢ 1 750 035	¢ 7.010 7	¢ 000 00E		•						
						14 616	154 X63	509 5	S 259635 S	4 4 / 8 6 1 8	S 2725 465	S 24.964 180

NOTE 11 - SUMMARY OF EXPENSES BY NATURAL AND FUNCTIONAL CLASSIFICATIONS (Continued)

The financial statements report certain categories of expenses that are attributable to one or more functional expenses classification of the CFT. Those expenses include personnel expenses, operating expenses, professional services, miscellaneous, proposition and ballot initiatives COPE committee expenses and COPE candidate committee expenses. Those expenses are allocated on the basis of estimates of time, effort, and purpose of the expense.

NOTE 12 - RISKS AND UNCERTAINTIES

The actuarial present value of pension benefits liabilities and the postretirement medical benefits liabilities are reported based on certain assumptions that are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 13 - COMMITMENTS AND CONTINGENCIES

The CFT is involved in various lawsuits and claims where the outcome or financial ramifications have yet to be determined. The financial statements have not been adjusted to reflect any potential negative impact on the CFT's finances.

NOTE 14 - COVID-19

In March 2020, the World Health Organization declared coronavirus (COVID-19) a global pandemic. The COVID-19 outbreak in the United States has resulted in government mandated closures of all nonessential businesses and directives aimed at restricting movement for residents of many states. The CFT's management is unable to quantify the potential effects of the pandemic on the financial status of the CFT's.

NOTE 15 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through July 13, 2021, the date on which these financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosures in these financial statements.