



January 10, 2024

- Lee Saunders
President
- Elissa McBride
Secretary-Treasurer
- Vice Presidents**
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- Johanna Puno Hester
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- Roberta Lynch
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- Christopher Mabe
Westerville, OH
- Patrick Moran
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- Douglas Moore Jr.
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- Michael Newman
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- Alan F. Shanahan
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Milwaukee, WI
- Mary E. Sullivan
Albany, NY
- Tom Tosti
Plymouth Meeting, PA
- Anthony Wells
New York, NY
- Mike Yestramski
Olympia, WA

TO: AFSCME Affiliate Reporting Officers

FROM: Elissa McBride, International Secretary-Treasurer *EM*

SUBJECT: 2023 Surety Bond Report and Local Union Annual Financial Report

AFSCME's Constitution requires that certain reports be filed with the International Union annually. Two of these reports, the Surety Bond Report and the Local Union Annual Financial Report (LUAFR), are provided here at www.afscmetreasurer.org/forms. Please note that each of these forms has a different due date.

Surety Bond Report - required for all affiliates

As stated in Article IX, Section 30 of the AFSCME Constitution, the International Union has obtained a Surety Bond insurance policy that covers the officers and employees of each affiliate. The minimum coverage required is “not less than ten percent of the assets handled by a subordinate body annually, except that no bond shall be required in an amount greater than \$500,000.” The actual amount of coverage for each local union is based on the information its officers provided on the annual Surety Bond Report.

Section 30 also requires that each affiliate submit to the International Secretary-Treasurer a “statement of assets handled during the previous calendar year.” This required “statement of assets handled” refers to the Surety Bond Report. The information contained on this report allows the International Union to determine the minimum bond coverage needed by each affiliate, and provides essential data needed for negotiating the terms and cost of the bond.

Please review the instructions on the second page of the Surety Bond Report. This report should be sent to the International no later than **March 1, 2024**, and a copy should be retained in the local union’s financial records.

Local Union Annual Financial Report (LUAFR) - required for local unions only

Article VI, Section 12 of the AFSCME Constitution requires that all local unions provide a financial report to the International Secretary-Treasurer each year. Each local’s completed report must be submitted to the International Secretary-Treasurer no later than **May 15, 2024**, unless the local has a fiscal year ending date other than December 31. In such cases, the form should be completed four- and one-half months after the end of the fiscal year ending in 2024.

This annual financial report has been designed not only to comply with the Constitution’s reporting requirements, but also to provide you, as officers of the local union, information that can be used to evaluate the local’s financial practices and records. This report will also assist us in determining whether we need to provide you with additional information regarding the requirements of the AFSCME Financial Standards Code and/or government regulations. Please complete the report carefully to reflect the procedures and records of the local as accurately as possible. When the report is completed, sign the certification on page four, retain a copy for the local union’s financial records, and send the completed report to the International Union.

Local Union Annual Financial Report for locals with over 2,000 members

Article VI, Section 12 of the AFSCME Constitution and Article IX, Section 8 and Article XI, Section 1 of the Financial Standards Code require all locals with 2,000 or more members to submit quarterly financial statements, annual CPA-performed audits, and annual budgets to the International. Locals that are currently in compliance with these requirements do not need to submit a Local Union Annual Financial Report.

Due Dates and Report Submission

<u>Form</u>	<u>Reporting Period</u>	<u>Due Date</u>
Surety Bond	December 31, 2023	March 1, 2024
LUAFR (Calendar year)	January 1, 2023 through December 31, 2023	May 15, 2024
LUAFR (Fiscal Year)	Fiscal year established for financial and government reporting ending in 2024	Four and one-half months after end of fiscal year.

You can submit the reports electronically using the secure weblinks found by each form on www.afscmetreasurer.org/forms.

Alternatively, the Surety Bond and LUAFR reports may be mailed to:

AFSCME International
 Attn: Auditing Department
 1625 L Street, N.W.
 Washington, DC 20036-5687

If you have any questions concerning either report, please contact the AFSCME Auditing Department at (202) 429-5032.

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