

## TREASURER'S REPORT- July 18, 2023

This is the start of the VNC Fiscal Year (FY) that runs from July 2023 through June 2024. The City Council allocates each of the 99 Neighborhood Councils (NCs) an annual budget of \$32,000. NCs are allowed to carry-over from the previous fiscal year up to \$10,000 in unspent funds. Our carryover from the 2022-2023 Fiscal Year (FY) will be approximately \$3,600. These additional funds should be available to us in August or September.

Every month the VNC must approve a Monthly Expenditure Report or MER. (Board Agenda Item 12) The MER is basically a cash flow statement prepared by the City showing the expenses that were paid during that month both credit card charges and cleared checks with an ending balance that is the remaining budget balance. All expenses are charged against categories: Operational, Outreach, Elections, Neighborhood Purpose Grants (NPGs) and Community Improvement Grants (CIPs). The June MER has a charge for the Storage Unit and for the Web Maintenance. Both of the charges are recurring expenses. There was also an expense for a check that cleared.

The Administrative Packet (Board Agenda Item 13) is voted on annually and informs the City how the VNC plans to spend its \$32,000 Budget. We also appoint a credit card holder and designate a 2<sup>nd</sup> signer who along with the treasurer certifies how the Board voted for a funding motion.

This year's budget allocations were based on the previous year expenses and also include anticipated expenses now that we are holding in-person meetings such as printing. Operation expenses are currently estimated to be 55% of the annual budget so I'm working with Nico Ruderman, Communications and our President Brian Averill, looking for ways to reduce some expenses such as Storage (15% of our annual budget) and Goggle E-mails (6% of the budget).

The Budget and Finance Committee also has three other funding motions on the 7/18 Board Agenda:

Motion #14 is to allocate \$500 from the Outreach Budget to pay for a Walking Tour App (Pocket Sights). This was approved last February by the previous board and the city approved this in June as an Outreach expense, too late for it to be paid from the 2022-2023 fiscal year funds.

Motions 15, and 16 are to approve bills to Google and Constant Contact that should have been paid from the 2022-2023 fiscal year funds. Because they will be paid out of this year's budget these invoices require specific funding motions. As explained earlier, the Administrative Packet has specified our recurring expenses for this fiscal year 2023-2024 and will not require specific motions each month for Operations unless we exceed the budgeted amount, have a new operational expense not identified in the Administrative Packet or are making Outreach, NPGs or CIP expenditures.

The Budget and Finance committee will meet monthly on the 2<sup>nd</sup> Tuesday of the month at the Venice Library at 6 p.m. (although next month we will probably meet at Public Storage before the Thursday Administrative Committee meeting since the library is closed for repairs)

If you enjoy numbers please consider joining the Budget and Finance Committee. Our members are currently myself, Board Member Lisa Remond, and Stakeholder Eric Hartnack and will also include the Outreach chair to be appointed next month. Questions, suggestions etc. I can be reached at [helen.fallon@venicenc.org](mailto:helen.fallon@venicenc.org) or [treasurer@venicenc.org](mailto:treasurer@venicenc.org)

This report will be posted on the Budget and Finance Committee page on the VNC website