

Budget and Finance Committee Chair Report for September 2023

The VNC started out with funding of \$32,000 for this fiscal year (July 2023-June 2024) and have received an additional \$3,679.67 in August (a carryover from last year's budget) bringing the total funding to \$35,679.67.

As of August 31st, as you can see from the Monthly Expenditure Report (MER) we have spent a total of \$3,096.61, broken down as follows: \$505.93 for Google e-mails., \$750.68 for Storage, \$300 for Website Maintenance, \$357.00 for E-mails to stakeholders, and \$1,160 for rental of Westminster for Board meetings through December.

Expenses so far are on budget even though the Google e-mail increase which doubled the cost per e-mail exceeds the amount we originally budgeted for, this increase could have been much higher but was offset by Nico, Communications purging unneeded e-mails. Coupled with a reduction in the amount we expected to pay Constant Contact and a reduction in what we were being charged by Extra Space Storage we the net was not over budget. Erica Moore, Outreach has been working hard to re-organize the storage and we may end up with even more savings if we can move to a smaller space.

So, while we had an unanticipated \$52/month increase in costs with Google this has been offset by \$88 savings elsewhere. Going forward, the committee now has an excel spreadsheet, posted to our committee page, that will track the budget so we can easily determine where we are over or under our projected budget.

As required, we also reviewed a Neighborhood Purpose Grant (NPG) from the Venice High Gondolier Booster Club requesting \$1000 for their Grease Night. The VNC currently has budgeted \$3,000 for NPGs. The application was evaluated by our committee and denied (3/0/0) for several reasons: As an event whose primary purpose is to provide a fundraising opportunity for students to raise money for their clubs, it does not meet the City's Funding requirements for a neighborhood purpose grant and does not meet the public benefit criteria, the event is also not entirely free to the public. The exact same NPG was rejected by last year's Budget committee and also did not come before the Board.

September expenses are on track and the Funding Motions we have on this agenda reflect that they within budget.

Received carryover of \$3679.67 in August- motion on agenda to reallocate. Motion need to allocate \$\$ including allocation to office to cover prior year expenses. 171.09 for Google, \$125 for Constant Contact: \$296.09 (\$300)

Outreach: Admin Packet: \$4K budgeted for Townhalls, Promotional Items/Supplies \$1300 Holiday Lighting \$2K, Apps (Facebook, Walking Tour) \$1000. {Walking Tour allocated \$500, running \$23/month

NPGS:

VHS Booster Club: Request was denied last year or the following reasons:

Primarily designed to help students raise money for their clubs.

Minimal public benefit: 350 attendees?

Grease itself is not entirely free to the public: extra cost to sit in "VIP section".

No budgeting documentation or details.

At best this is a possible tabling opportunity for the VNC but that isn't what they are offering. MVCC treats it like that. On Del Rey agenda tonight approve \$1000.

Possible additional requirements: required report within 30 or 60 days of project completion

Require more specific budgets (The city is considering revisions to the form and I've pointed out that the tendency is to fit everything in to the three small lines.

Requesting 990 - e.g. Gondolier Booster Club has cash at 6/30/22 of \$225K.

Awarding only at certain times

Require Board to set funding priorities

Excel Spread Sheet discussion: Is budgeting info useful to stakeholders?

Business Cards: Staples \$15/250- sent info on to Brian and Erica.