Treasurer’s Report May 2024

We are entering the final two months of our fiscal year (July 1, 2023 to June 30 2024). The April Monthly Expenditure Report (MER) continues to reflect our previously approved on-going monthly expenditures along with expenses for the April Board meeting refreshments and Outreach expenses for tabling.

A year end projection, taking in to account just our anticipated expenses through May and June, will leave the VNC with a balance of $15,410.95. Neighborhood Councils are only allowed to carryover a maximum of $10,000 so at least $5,410.95 needs to be spent before the city’s June deadlines for requesting checks (6/1) and submitting credit card charges (6/20).

To ensure that the VNC does not return any funding to the City, the Budget and Finance Committee evaluated 14 Neighborhood Purpose Grant applications requesting an astounding total of over $54,000 in grant funding. We are submitting three NPGs for consideration by the Board. These NPGs were evaluated using the City of Los Angeles NPG guide which includes city mandated restrictions and requirements and were also determined to be eligible for funding using this fiscal year’s funding.

1. $4,502.90 submitted by the Venice Chamber Community Foundation on behalf of Verdant Venice for two projects: one to plant trees at Oakwood Park ($1,533.55) and to implement a “Small Parkway Project” pilot project ($2,969.25).
2. $2,610.50 submitted by the Friends of the Venice Library to purchase child sized tables and chairs for the children’s area in the Venice Library. At least 5 of our VNC committees use the library community room for meetings at no cost.
3. $3,407.40 submitted by the Venice Oceanarium to purchase additional marine specimens ($1,980), a branded canopy and branded tablecloths ($1,427.40).

Should the Board approve all three of these NPGs as submitted our carryover at June 30th will be approximately $4,900. Details regarding these calculations and proposed budget adjustments are included in the Board supporting documents.

Should you have any questions regarding the VNC’s finances, I can be reached at [treasurer@venicenc.org](mailto:treasurer@venicenc.org). The next meeting of the Budget Committee will be Thursday, June 19th and the committee will be working on next year’s VNC Budget.