

Treasurer's Report March 2025: Our fiscal year began July 1<sup>st</sup>, 2024 and ends on June 30<sup>th</sup> 2025. The VNC is allocated an annual budget of \$32,000 by the City. NC funding comes from tax dollars and we follow all City Funding Guidelines and regulations. The VNC ended last fiscal year on June 30<sup>th</sup>, 2024 with \$5,267.07 in unspent funds so our total budget for the 24-25 fiscal year is \$37,267.07. Even though the Board approves an annual budget at the beginning of each fiscal year, all VNC expenditures must be documented with receipts and/or invoices and an official Board Action Count (BAC) certifying the Board voted to approve the expense.

We are approving the February MER or Monthly Expenditure Report tonight. The MER, prepared by the City Funding department, is a record of the VNC's approved monthly expenditures in February. This report is available on line in the agenda supporting documents, on the Budget Committee's web page and also in the Budget notebook at the back of the auditorium. The February MER contains the VNC's monthly routine, recurring credit card payments to Google for Board e-mails, WebCorner for web maintenance, Stqry for the Walking Tour App, Constant Contact for outreach e-mails and Extra Space for storage.

Also included on the February MER is a \$794 expense for 5 in-person Board meetings at Westminster from February through June, Election expenses of \$912.67 paid out of the Outreach Budget to promote the election via banners, yards signs, the venue cost of the candidate meet and greet and printing the official candidate statements. The February MER also reflects the mailing expense of \$5,390.58 for 24,000 postcards that were supposed to be delivered to every Venice postal customer with a 90291 and 90292 zipcode, paid out of the Election Budget.

The Budget Committee is responsible for reviewing all funding motions before they come before the Board to ensure that all regulations are followed and that the funds have been budgeted and available and do not require a budget adjustment.

This month the Budget Committee is submitting a motion recommending that after analyzing both actual and proposed expenditures through the end of our fiscal year-June 30th that the VNC reallocate \$4,000 to Neighborhood Purpose Grants (NPGs) through a budget adjustment from unspent Office and Election funds. (The Draft projection is available in the Board Agenda supporting documents.) This adjustment would increase the total available VNC funding for NPGs to \$8,000.

We also reviewed and are forwarding to the Board a Neighborhood Purpose Grant from Verdant Venice for planting Torrey Pines on Ocean Front Walk and replacing 3 Sycamores and 3 Coast live Oaks in Centennial Park that were removed last year. The request for both projects totals \$4,862.

The Budget and Finance Committee has the following funding motions on tonight's agenda:

15a. Approve the February MER (Monthly Expenditure Report)

15b. Approve a \$4,000 Budget Adjustment from Office and Election Funds to Neighborhood Purpose Grants.

15c. Approve a Neighborhood Purpose Grant (NPG to Verdant Venice) in the amount of \$4,862.

All VNC records including the VNC Budget records are public and are available both on-line and in the notebook at the back of the auditorium. I can be reached at [treasurer@venicenc.org](mailto:treasurer@venicenc.org) or [helen.fallon@venicenc.org](mailto:helen.fallon@venicenc.org).

The next meeting of the Budget and Finance Committee will be April 1<sup>st</sup> in the Community Room at Extra Space Storage.