

Treasurer's Report December 2023

Our total budget for the fiscal year July 01,2023 to June 30, 2024 is \$35,679.67, representing a \$32,000 initial allocation from the City, combined with the \$3,679.67 carryover from last fiscal year.

The Monthly Expenditure Report (MER) for November continues to reflect our previously approved on-going monthly expenditures for website maintenance, VNC e-mails, outreach e-mails, storage, and the \$23/month expense for the Walking Tour App. In November Outreach spent \$664.59 for VNC Branded Swag and \$216.35 on materials for Venice Themed interactive games to be used for tabling events. A Neighborhood Purpose Grant (NPG) for \$3166 to the Venice Chamber Community Foundation on behalf of Venice Verdant for tree planting in the public right ways was also funded, leaving the VNC on November 30th with an available balance of \$26,089.55.

Overall, we remain on budget thanks to cost savings for storage and outreach e-mails. We continue to be over budget for our VNC Google e-mails because of an unanticipated 100% increase in the cost/e-mail and this will continue to run approx. \$50/month over budget which is why the Budget Committee has a motion on tonight's agenda to support a proposal by Empower to provide city e-mails to NCs, in the hopes of reducing or eliminating a \$210 monthly expense which represents almost 13% of our annual budget.

The Budget Committee will review and calculate the overall net anticipated savings in January and will make recommendations to the Board as to how much can be reallocated to other categories. We hope these savings can be used to increase overall funding for Community based projects. At this time, \$4,834 is budgeted for either Community Improvement Projects or Neighborhood Purpose Grants.

For details on the VNC budget please visit our committee webpage to review our excel spreadsheet that provides a detailed analysis of expenses by month and category. For the most up-to-date numbers visit the LA City Clerk's Public Dashboard at <https://clerk.lacity.gov/clerk-services/nc-funding> where details for expenditures by each of the 99 Neighborhood Councils including Venice can be

found. Please also review the Budget Advocates (an organization made up of representatives from the NCs) November report on the state of LA City's finances. Projections for next fiscal year are that the City will have a serious financial deficit.

The next meeting of the Budget Committee will be Thursday, January 11th. This report and the Budget Advocates Report can be found on our committee webpage at www.venicenc.org and also in the Board Agenda's supporting documents. Any questions, please feel free to contact me at treasurer@venicenc.org.