Treasurer’s Report May 2024

We are entering the final 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 only 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 and submitting credit card charges.

To ensure that the VNC does not return funding to the City, the Budget and Finance Committee has submitted three Neighborhood Purpose Grants (NPGs) for consideration by the Board.

1. $4,502.90 submitted by the Venice Chamber of 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) and a branded canopy and tableclothes ($1,427.40).

If the Board approves all three of these NPGs as submitted our ending balance that can be carried over at June should be approximately $4,900. Details regarding these calculations and proposed budget adjustments are included in the Board supporting documents.

If you have questions, I can be reached at treasurer@venicenc.org.

The next meeting of the Budget Committee will be Thursday, June 19th.