

## Treasurer's Report June 2024

We are in the last month of our fiscal year. We worked hard to reduce costs this year for storage, our e mail blasts and were able to use these funds to invest \$13,687 back into our Venice Community through Neighborhood Purpose Grants (NPGs). These grants were awarded to plant trees in Venice, fund children's furniture at the Venice Library and to purchase supplies for the Venice Oceanarium nonprofit.

I analyzed Neighborhood Purpose Grants (NPGs) and Community Improvement (CIP) Expenditures between July 1 2017- June 30 2023.

2017-2018 \$3,000 NPG Available Funds \$42,150

2018-2019 \$650 CIP Available Funds \$42,000

2019-2020 \$1,000 NPG Available Funds \$50,061

2020-2021 \$8945 (\$4500NPG plus \$4445 CIP) Available Funds \$53,433

2021-2022 \$4,999 NPG Available Funds \$40,772

2022-2023 NONE Available Funds \$42,000

During this 6 year period between 2017 and 2023 the total amount of NPGs/CIPs awarded was \$18,594 out of available funds of \$233,716, only 8% of the available funds. The highest amount in any one year was \$8,945 when available funds were over \$53,000 or 17% was spent on NPGs. During this current fiscal cycle with only \$35,679 of available funds, the VNC funded \$13,687 of NPGs, representing 38.36% of our total available funds, more than 5 times the average expenditure for NPGs and CIPs.

Our Operational Costs (Office expenses) were 33.19% of our available funds and Outreach Costs ran 15.13% of available funds, leaving us with a projected carryover of approximately \$4,800 or 13.45% of available funds.

The May Monthly Expenditure Report reflects our usual monthly operational expenditures including board refreshments and outreach expenses for tabling for The Fire Station Pancake Breakfast and Pride events.

The agenda tonight includes a motion from the Budget Committee asking the Board to approve the Annual Administrative Packet which outlines our budget for the coming fiscal year (7/1/24-6/30/24). The estimated carryover cannot be included but should be available by August.

There are two additional motions: one to allocate \$235 for Outreach to purchase stand-alone displays and another to approve an expense of \$300 for the 2024-2025 fiscal year for the walking tour app.

All supporting documents including the MER, the Administrative Packet, a spreadsheet detailing expense categories and a carryover projection and this report are available in a notebook on the table at the back of the room.

Our next Budget and Finance Committee is scheduled for July 11. If you have any questions, please reach out to me at [treasurer@venicenc.org](mailto:treasurer@venicenc.org) or visit our committee webpage on the VNC website.

Ending cash available balance MER 5/31//24 \$6,351.91 \*  
 (\*net balance includes NPGS approved in May)

Actual June Expenses

Google	(245.25)	
Web Corner	(150.00)	
Constant Contact	(87.00)	
Extra Space	(166.20)	
Oncell	( 23.00)	
Outreach-cups	( 81.38)	
Outreach-refund from tabling	<u>49.98</u>	
Subtotal-actual June expenses		(702.85)

Estimated Outreach Expenses:

Tabling ( 200x2-Junteenth, Heros	(400.00)	
Board Refreshments	(150.00)	
Display	<u>(300.00)</u>	
Subtotal Outreach Estimated expenses		<u>(850.00)</u>
(		

Projected estimated carryover to 2024-2025 \$4799.06

(MAXIMUM ALLOWABLE was \$10,000) as of 6/13/24 NCs received the following notification:

Per the recent adoption of the City annual budget for next Fiscal Year(FY) 2024-2025, the rollover of unspent/uncommitted NC funds will be different this FY. In previous FYs, NCs have been able to rollover up to \$10,000 of unspent/uncommitted funds. Per the adopted City budget for next FY, the rollover will include all unspent/uncommitted funds. This change is only for this FY.

An NC is INELIGIBLE to receive rollover funds if any of the following apply: 1) In Exhaustive Efforts status as determined by DONE; 2) Funds are in "frozen" status, i.e., due to missing Monthly Expenditure Reports; 3) The current sitting Treasurer and Bank Cardholder are not in good standing per Program Policy