

## TREASURER'S REPORT JULY 2025

Helen Fallon re-elected Treasurer for my 2<sup>nd</sup> term.

The VNC Bylaws require that the Treasurer's responsibilities include chairing the Budget and Finance Committee. This committee is responsible for reviewing or vetting all funding motions before they come before the Board to ensure that ALL City funding regulations are followed, that the funds have been budgeted by the Board and are available and to also recommend budget adjustments if necessary.

The VNC's fiscal year begins on July 1<sup>st</sup> 2025 and ends June 30<sup>th</sup> 2026. This year the City's annual budget allocation to each of the 99 Neighborhood Councils is \$25,000. This represents a reduction of \$7,000 from previous years. NC's are allowed to carryover unspent funding from their last fiscal year. For the 2025-2026 F/Y the VNC carryover amount will be \$3,922.40, bringing the overall funding for this fiscal year to nearly \$29,000.

That being said, at tonight's Board meeting the Board will approve our annual budget based only on the initial \$25,000 allocation. This is a requirement of the City's NC Funding Department that supervises, regulates and approves our expenditures. When the carryover funds are released in August we will readjust the budget to reflect the additional funding.

The Administrative Packet recommend by the Budget and Finance Committee needs to be approved this evening in order to give us full access to our funding and lift the restrictions that the City imposes on access to this funding until the Admin Packet is submitted.

The Admin Packet budget allocations consist of 4 categories.

1. Office/Operational Expenses such as Board E-mails, storage unit, website hosting and maintenance, post office box, renting board meeting space, board refreshments, copying, printing, possible purchases of equipment and software. \$16,500 of the \$25,000 or 2/3 of our funding has been allocated to those expenses.
2. Outreach Expenditures for tabling, townhalls, outreach supplies . \$3,500 has been allocated to Outreach.
3. Election- zero has been allocated since 2025-2026 is a non election year.
4. Neighborhood Purpose Grants (NPGs) that support local non-profits. (Last year the VNC funded tree plantings in Venice and tablets for special needs library patrons at the Venice Library.) \$5,000 has been allocated to this category.

The Admin Packet also informs the city who our additional financial officers will be: These are our 2 continuing credit card holders and a second signer who verifies along with the Treasurer that the Board Action Counts (BACs) demonstrate that there was a quorum of 11 and that the vote for any motion related to funding is accurate and complete. The Admin packet also

contains a list of vendors with whom we might have possible contracts that need to be reviewed by the City attorney and a list of places the Board and Committees meet.

Also on tonight's agenda is the VNC's June 2025 Monthly Expenditure Report or MER. The City Funding Department requires that NC's approve monthly the MER, that is prepared by the City. Tonight's MER is a record of the VNC's approved monthly expenditures in June. As Treasurer I am required submit an invoice and Board Action Count that documents every expenditure. This paperwork and the June MER are available for viewing in the Budget binder at the back of the room and are always posted in both the Budget Committee's and Board meeting's supporting documents.

Last but not least Budget also has a housekeeping motion from the Outreach Committee on the agenda to approve expenditures of up to \$150 per tabling event with the annual cost not to exceed \$1500. Approval of this motion provides flexibility to the Outreach Chair Erica Moore and her committee to do tabling so they do not have to get separate Board approval for each and every tabling.

All VNC records including the Budget records are public and available on-line on the VNC's Budget and Finance Committee webpage. Please feel free to reach out to me 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 at 6 p.m. on Wednesday August 13<sup>th</sup> in the Community Room at Extra Space Storage.