

TREASURER'S REPORT JUNE 2025: Our 2024-2025 fiscal year comes to a close on June 30<sup>th</sup>. Our annual budget for 2024-2025 was \$32,000 plus a carryover of approx. \$5,000. For the 2025-2026 fiscal year Neighborhood Council Budgets are being reduced to \$25,000 and we will be allowed to carryover our unspent funds currently estimated approximately \$6,000. This \$6,000 carryover will be reduced by the actual amount the Board approves for the two Outreach funding motions on tonight's agenda for tablecloths for Board meetings and VNC branded promotional items. The amount requested by Outreach is \$3,700 so the projected carryover may be reduced to approximately \$2,300.

The Board will also be approving the Monthly Expenditure Report (MER) for May 2025. This report, which is in the Board supporting documents, describes the Board approved expenditures that have been charged against our Budgeted Funds during May. We paid our usual recurring monthly expenditures to Google for Board e-mails, to Webcorner for web maintenance, to Oncell for the Walking Tour app, to Constant Contact for e-mails to Stakeholders and to Extra Space Storage for the monthly storage expense. Outreach purchased additional supplies for Board refreshments along with laminated labels for the tent that was purchased in April. Two folding tables for tabling and additional supplies for June tabling were also purchased by Outreach. Other expenses were for renewing the software licenses for our Zoom meetings and for Canva that is used for designing Outreach materials. The VNC also approved and funded two Neighborhood Purpose Grants-one to the Venice Verdant Group in the amount of \$3,501.02 for tree plantings at Centennial Park and at 5<sup>th</sup> Avenue and to the Friends of the Venice Library in the amount of \$2,404.89 for 3 speech tablets for special needs library patrons.

I'm pleased to inform our Stakeholders and the Board Members that thanks to the thorough vetting that the Budget and Finance Committee always does and my prompt submission of the required paperwork, both NPGs were reviewed and approved by the NC Funding Department and the city issued the checks in less than 24 hours after the Board voted to approve these NPGs at a special meeting of the Board held on May 28<sup>th</sup>.

As Treasurer, I don't anticipate that the upcoming 22%-\$7,000 reduction to our NC budget this coming fiscal year, even taking in to consideration price increases, will have a serious negative impact on our operating expenses. During the past two years, there has been a diligent effort to reduce our operating expenses so that the tax dollars the VNC receives can be reinvested back in to the community. Further potential savings are for Communications to finally address alternatives to using Google for Board e-mails. Google currently costs the NC \$225/month or \$8/month per e-mail or 11% of the annual budget next year. We also currently pay rent to Westminster School for our in-person meeting and need to explore other low cost and no cost options such as using our local Rec Centers for our Board meetings.

The next meeting of the Budget and Finance Committee will be on Wednesday July 9<sup>th</sup>, 6 p.m. at Extra Space Storage. Any questions, I can be reached at either treasurer @venicenc.org or helen.fallon@venicenc.org.