

## Helen Fallon-TREASURER'S REPORT AUGUST 2025

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 Committee also reviews all Neighborhood Purpose Grants (NPGs) for compliance, completeness and accuracy.

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. The anticipated 2025-2026 F/Y VNC carryover amount should be \$3,922.40, bringing the overall funding for this fiscal year to nearly \$29,000. As of today (8/19/25) the carryover has not yet been allocated to the VNC and is not yet available.

On tonight's agenda is a motion to approve the VNC's July 2025 Monthly Expenditure Report or MER. The City Funding Department requires that Neighborhood Councils approve the MER, a document that is prepared by the City, every month. The MER is a record of the VNC's approved monthly expenditures in July and also reflects how the VNC has budgeted or allocated funds to Office, Outreach and NPGs and the remaining cash balance at 7/31/25.

As Treasurer I am required to submit an invoice and Board Action Count that documents every expenditure. This paperwork and the July MER are available for viewing in the Budget binder at the back of the room, as is the Administrative Packet which details the VNC Budget. These documents are always posted in both the Budget Committee's and Board meeting's supporting documents. The July MER reflects the cancellation of the VNC Walking Tour, and includes recurring expenses to Google for Board e-mails, The Web Corner for web maintenance, Constant Contact for e-mails to stakeholders, Extra Space Storage for the storage unit used by outreach and communications, Board refreshments for the July Board meeting and a payment to LAUSD to rent this auditorium for the July and August Board meetings.

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 September 10th in the Community Room at Extra Space Storage.