# July Budget Post

Welcome to the July budget.

This post will be broken into a few sections detailed below and will be open for community feedback for 3 days (72 hours). After which, if there is no contention, will be acted upon.

Updates for each month will be provided in the corresponding monthly threads.

The sections are as follows:

- Operational updates

- Budget and breakdown

- Reasoning

- New experiments

- Operational Goals

## Operational Updates

Due to the ongoing operational complexity we have increased the approved LDO in the budget by ~300K. The reason is to provide a buffer between monthly budget updates until we can get additional resources to streamline the process.

We will be updating the monthly process a bit for August and beyond. Some of the rewards pools operate on a 28 day cycle which makes monthly top ups increasingly complex. So at the end of each month we will be providing actual spend against budget for each of the pools plus the remaining balance in each multi sig. Due to timing delays this had to be deprioritized for the July budget.

We will also be completing an updated reWARDS committee goal and KPI adjustment with the new bear market dynamics. The goal is to have this completed by EOM along with V2 of optimization modeling. The first part of V2 is exploring the multiple paths through the Curve ecosystem as it is both our largest cost center and has an ever growing ecosystem of protocols. We welcome any community members to either put up a proposal or volunteer to join a working group on this initiative as the work has already begun.

There will also be the addition of txn tracking on a public site with addresses for the community to track on chain if they are so inclined.

## Budget and Breakdown

The July budget calls for 4,200,000 LDO.

3,835,000 LDO distributed across the following pools and networks with the remaining held for unaccounted needs during the month.

UniV3 pools were delayed to this month for testing. Again

The colors correspond to an increase

or decrease

of LDO for the month.

An easier to view PDF is provided:

[reWARDS July Budget.pdf](reWARDS July Budget.pdf)

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july big pic

920×1752 263 KB

](https://europe1.discourse-cdn.com/business20/uploads/lido/original/2X/4/4f83a78f2da4c10337b905f5c821eb1c36a693ba.jpeg)

## Reasoning and Analysis

We are continuing to experiment with bribes and indirect incentives to increase capital efficiency.

### Solana

Solana has been experiencing an increase in arbitrage activity and has resulted in net outflows. We are actively monitoring the situation and continuing to test new pools / platforms.

Notable changes

- New Launches: Crema stSOL-USDC

### Ethereum

Curve bribes have been discovered to not be as efficient as we've expected. We will most likely need to migrate between the 2 strategies on an ongoing basis. This is the focus of Optimization V2.

Notable changes

- No bribes for Curve this month due to being less effective than direct incentives via Votium.

### L2

- No official announcements yet but hoping to deploy pools towards the end of the month.

### Kusama (KSM)

No updates.

### Polkadot (DOT)

Curve pool is officially ready!

### Polygon (MATIC)

Chainlink oracles were approved and have unblocked work on Aave.

## New Experiments

The focus is on optimization models this month with a focus on Curve and Balancer ecosystems.

## Operational Goals

We are holding off on new st-asset-non-stable pools while the market is still choppy. The hope is to open this up next month if the market settles down. Non-stable pools will increase trading volume but are multiples more expensive to incentivize due to IL.