

September Budget Post

Welcome to the September budget.

Details are below. This proposal 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 (this one).

The sections are as follows:

- Operational updates
- Budget and breakdown
- Reasoning
- New experiments
- Operational Goals

Operational Updates

We are attempting to make data sharing and general overview more efficient. We will be providing a higher level table of networks over time and a .CSV with the specific pools by network and platform. Please provide feedback if this data can be improved.

We are still planning to build out a public facing site with contract addresses, txn hashes and more for auditing (bandwidth, volunteers? We have grants).

Please let us know how we can make these monthly budgets more useful!

Budget and Breakdown

The September budget calls for 4,937,681 LDO.

(Actual 4,488,801 + 10%)

Remaining budget from August: 457,313.75420395 LDO

Requested budget: 4,500,000 LDO (Budget Call - Remaining, rounded)

To be distributed across the following pools and networks with the buffer of 446,930 LDO

held for unaccounted needs during the month.

The colors correspond to an increase

or decrease

of LDO for the month.

An detailed CSV is provided (published as a google drive link):

[Sept rewards budget.csv](#)

[

Web capture_29-8-2022_135453_

897x409 108 KB

](https://europe1.discourse-cdn.com/business20/uploads/lido/original/2X/7/7d621f99eb09a80f780c433e8e26c0564e88fb23.jpeg)

Reasoning and Analysis

Solana

Lido on Solana grew by almost 40%

from last month. Spend is effectively stable while AUM has been in growth mode again.

Hubble and a few other pools are offering a product that appears to have good fit.

The referral program appears to be creating positive feedback loop. We will be launching a few new dashboards this month.

Reasoning for remaining funds: to be detailed asap

Ethereum

We are still exploring the Balancer bribe data. It is appearing to be arbitraging down, multiple partners, paths, and timing considerations make it harder than expected.

Reasoning for remaining funds: to be detailed asap

L2 - Arbitrum & Optimism

We have received our audit back but are still working through some final technical checks. We will hopefully be deploying this month.

Kusama (KSM)

No updates.

Polkadot (DOT)

New dex(s) to launch. Beefy is launching late in August so will cover Sept.

Reasoning for remaining funds: to be detailed asap

Polygon (MATIC)

Aave is in development and we should have updates shortly.

New [analytics dashboard](#) tracking protocol growth.

stMATIC is growing nicely and was able to achieve 1.40% of MATIC stake. We are continuing to explore new protocols while we finalize the oracle situation. We will be starting to explore bridging wstETH into Polygon as well, timeline still TBD.

Testing out some new pools this month on a new dex.

New Experiments

Optimization is proving more complex than expected but we are getting the foundational data in place.
<https://research.lido.fi/t/an-update-on-rewards-v2/2797>.

Operational Goals

The main priority in September is completing V2 and start using that to inform decisions in quickly.