

Vermont Symphony Orchestra
Four-year budget projection detail

(6/1-5/31 Fiscal Year)

		ACTUAL		PROJECTED (FY19 - FY22)			
		FY17*	FY18**	FY19***	FY20	FY21	FY22
REVENUE	Private	\$569,892	\$658,297	\$568,000	\$587,312	\$604,931	\$623,079
	% of budget	41.6%	43.8%	38.8%	38.9%	38.5%	38.6%
	Public	\$141,214	\$151,214	\$141,214	\$151,214	\$151,214	\$151,214
	% of budget	10.3%	10.1%	9.7%	10.0%	9.6%	9.4%
	Perf. Earned	\$464,493	\$457,377	\$505,571	\$556,128	\$589,496	\$607,181
	% of budget	33.9%	30.4%	34.6%	36.8%	37.6%	37.6%
	Other	\$15,399	\$19,600	\$35,927	\$39,519	\$41,495	\$43,570
	% of budget	1.1%	1.3%	2.5%	2.6%	2.6%	2.7%
	Endowment	\$179,564	\$216,000	\$212,077	\$177,000	\$182,310	\$187,779
	% of budget	13.1%	14.4%	14.5%	11.7%	11.6%	11.6%
TOTAL	\$1,370,562	\$1,502,488	\$1,462,788	\$1,511,174	\$1,569,447	\$1,612,823	
% of budget	100%	100%	100%	100%	100%	100%	
EXPENSE	Artistic	\$554,107	\$577,285	\$625,077	\$605,714	\$623,885	\$642,602
	% of budget	39.5%	39.6%	40.5%	39.9%	40.2%	40.5%
	Prod, devo, & mktg	\$483,911	\$560,063	\$605,655	\$589,709	\$595,606	\$601,562
	% of budget	34.5%	38.4%	39.2%	38.8%	38.4%	37.9%
	G & A	\$363,061	\$321,991	\$313,866	\$323,282	\$332,980	\$342,970
	% of budget	25.9%	22.1%	20.3%	21.3%	21.4%	21.6%
TOTAL	\$1,401,079	\$1,459,339	\$1,544,598	\$1,518,705	\$1,552,472	\$1,587,134	
% of budget	100%	100%	100%	100%	100%	100%	
ANNUAL VAR.	Total expense	\$1,401,079	\$1,459,339	\$1,544,598	\$1,518,705	\$1,552,472	\$1,587,134
	% change		4.2%	5.8%	-1.7%	2.2%	2.2%
	Total revenue	\$1,370,562	\$1,502,488	\$1,462,788	\$1,511,174	\$1,569,447	\$1,612,823
	% change		9.6%	-2.6%	3.3%	3.9%	2.8%
	Annual P/L	(\$30,517)	\$43,149	(\$81,810)	(\$7,531)	\$16,975	\$25,690

VSO Budget Terminology Guide

"Private" received from individual donors, businesses, and private foundations; includes unrestricted and restricted gifts which are not endowments

"Public" historic grant from the State of Vermont and competitive ArtWorks grant from the NEA

"Perf. Earned" ticket sales from concerts, events, and fundraisers

"Other" ensemble fees, concessions sales at concerts, and Program Book advertising income

"Endowment" annual disbursements from the VSO endowment accounts, as recommended by the Investment Committee and approved by the Board of Directors

"Artistic" musician, guest artist, and conductor fees, tax, travel, and per diem reimbursement expense

"Prod, devo, & mktg" (Production, Development, & Marketing) Production: all concert expenses not related directly to musicians (i.e.; hall and equipment rental, crew cost, fireworks, truck rental). Development: cost related to raising money (i.e. mailings, events, database management, consulting) Marketing: printing, graphic design, advertisements, etc.

"G & A" (General & Administrative) staff salaries, benefits, insurance, office space, supplies, etc.

*audited

**from General Ledger. Audit pending.

***updated with 1/31/19 actuals + revised projections through May, 2019

Vermont Symphony Orchestra
FY20 Appropriation Budget Allocation

FY14-19 state appropriation	\$141,214	
Total requested FY20 state appropriation	\$141,214	0% YOY var.

Appropriation allocation

Made in Vermont, six-concert statewide tour	\$56,486	40%
SymphonyKids program development and improvement	\$36,716	26%
Six-concert Summer Festival Tour	\$21,182	15%
VSO Innovation Fund	\$14,121	10%
No-cost ticket subsidies	\$12,709	9%
TOTAL	\$141,214	100%