

MOLA Sydney 2026

You'll Pay for That! (Right?)

Establishing a budget and asking the right questions at a new organization

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Agenda

01 Introduction

02 Why is budgeting important?

03 Approaching your budget

04 Questions to ask

05 Practical considerations

06 Q&A

Why is establishing a budget important?



Fiscal Responsibility

Most arts organizations are non-profit or not-for-profit, and expenses must be reduced as much as possible.

Consistency and Record-keeping

Knowing what you paid in previous years allows you to properly plan for upcoming seasons.

Future Growth for your Library

Knowing how much you spend allows you to ask for more - be it better materials, equipment, labor, or anything else that you'll need in the future.



Preparing a budget is about communicating your needs

Identify your goals:

- Does spending need to be reduced?
- Do you need to present a perfectly-detailed budget?
- What are the opportunities for growth?

Are your goals aligned with the organizations?

The building blocks of budgeting

What is a budget?

A financial representation of what we're collectively trying to achieve

Who cares?

- Colleagues
- Board
- Supporters

How long does it take?

- Key milestones
- Multiple iterations
- Time to reflect

Principles

- Integrity
- Ownership
- Strategy

Approaching a budget as a librarian

Key questions

What is expected from your organization?

What is the timeline?

Is there a reconciliation process?

What reports/data are available to me?

What will finance rely on me for?

Approaching a budget as a librarian

More Questions to Ask

What is the invoice approval process?

What's the coding system?

How frequently are invoices paid?

What's the document retention policy?

Estimating program costs

Composer	Artistic Department Title	Source	Ordered	Contract	Rec'd/Exp	Quote
WK11 SUBSCRIPTION:						
GORDON	Mad Song [U.S. Premiere]	Publisher	Yes	Done	Here as PDFs	2500 T
MAHLER	Symphony No. 6 ("Tragic") in A minor	Peters Rental	19-May	21-May		\$6,395 T
WK12 SUBSCRIPTION:						
REVUELTAS	La Noche de los Mayas	Peermusic Classical	19-May	yes	13-Aug	3791 D
DVORÁK	Symphony No. 9 ("From the New World") in E minor, Opus 95	Buy New Breitkopf	20-Aug			900 D
WK13 SUBSCRIPTION:						
RAVEL	Piano Concerto in D major ("Left Hand")	Boosey	21-May	11-Aug	19-Sep	\$2,613.00 F
LIGETI	Concerto for Piano and Orchestra	EAM	21-May	21-May	19-Sep	\$2,695.00 F
MUSSORGSKY	Pictures at an Exhibition (orchestrated by Maurice Ravel)	TCO? New Eds available				F
WK14 SUBSCRIPTION:						
HANDEL	Messiah, HWV 56	Labadie Set from Michel			September	500 B
WK19 SUBSCRIPTION:						
MOZART	Symphony No. 41 ("Jupiter") in C major, K. 551					F
SHOSTAKOVICH	Symphony No. 11 ("The Year 1905") in G minor, Opus 103	TCO Cab I, Schirmer Rental	19-Aug	21-Aug	11-Nov	11395 F

You should reliably be able to source or estimate the most expensive costs on a program: music rental and purchases.

Operating versus capital expenses

What's the difference?

- How long will it be used for?
- How much does it cost?
- Will we need to replace it?

Why does it matter?

To buy, or not to buy, that is the question

- Cash flow
- Recognising economic benefit

Multi-year planning

- A road map
- No surprises

What could possibly go wrong ...?! (and other things to think about)



What happens when

- budgets don't get submitted on time?
- plans change after the budget has been finalised?
- you realise when something was missed?

Understand the budget outside of library.

Make friends with Development

Questions?

