



EUGENE SYMPHONY

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KEEPING A CLOSE EYE ON EXPENSES HELPS EUGENE SYMPHONY BALANCE FY10 OPERATING BUDGET

EUGENE— A close eye on expenses, cost-cutting measures, wage freezes and a \$50,000 economic stimulus grant, helped the Eugene Symphony finish the 2009-10 season with a balanced budget for the 18th consecutive year. “Throughout the season, staff carefully monitored expenses squeezing as much as we possibly could out of every dollar,” said Paul Winberg, Eugene Symphony executive director. “We managed to cut nearly \$50,000 from a budget that was already lean and conservative to begin with.”

Last spring, the board adopted a \$2.1 million operating budget that was \$229,000 less than the previous fiscal year. Nearly \$150,000 of that reduction was from one-time expenses related to the orchestra’s music director search that included three free performances featuring the search committee’s final candidates. The remainder included wage freezes for administrative staff, a reduced number of services for musicians, and the suspension of the orchestra’s popular *Distinguished Guest Artist Initiative* that previously brought Yo-Yo Ma, Renee Fleming and other major classical music superstars to Eugene.

“We knew it would be an especially challenging year when subscription sales fell short of our goal by \$67,000,” said Winberg. “In addition, long time sponsors including the Register Guard, Siuslaw Bank, Pacific Women’s Center and others made the difficult decision not to support the symphony this year citing the economic downturn. That loss in sponsorship dollars totaled \$47,500 over the previous year.”

The symphony board has adopted a stringent budget monitoring process. Revenues and expenses are monitored and recalculated on a quarterly basis with adjustments reviewed and adopted by the finance committee and then the full board. “The process has served us well,” said Hank Storr, treasurer of the symphony board. “Even in the best of times nonprofit arts groups work hard to maintain a strong financial position. It’s even more difficult when we experience periods of economic volatility. Having strong financial oversight is critical.”

Also this year, the Eugene Symphony was one of only three Oregon based arts organizations to receive a \$50,000 economic stimulus grant administered by the National Endowment for the Arts. Recipient organizations were those that met stringent criteria based on financial capacity and the ability to carry out the objectives of the stimulus funds including the preservation of jobs in the nonprofit arts sector.

“As the Eugene Symphony board looks to the 2010-11 season, there will be a host of new challenges to consider,” said Mary Ann Hanson, board president. “At the same time, we continue to do our best to ensure that we always produce the best performances possible and enrich our community through the power of music.”

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