

Rocket Grants Budget 2012 – Instructions

There are three budget files that are available for you to download. Every file contains the same information, so you should download the one that you have the software to open, fill out and upload to the CaFE site.

The recommended format is the [RocketGrantsBudget2012.xls](#). This budget is easier to fill out because it will do the math for you! It will also allow you to enter more information in the notes section without messing up the table format.

If you do not have access to Excel and have to use the Word file ([RocketGrantsBudget2012.doc](#)), try to keep your entries in each cell brief (one line of text) to avoid problems with the table format. You can use the Notes section at the end to explain further.

The [RocketGrantsBudget2012.pdf](#) file is there for you if you do not have the capacity to work with either of the two previous formats. You can print this file, fill it out by hand and scan it. You should save it as a .pdf file for upload to the CaFE site.

All files need to be smaller than 2 MB to be uploaded to the CaFE site. When you answer the budget question, you will see a button to “choose file”, and then you will navigate to where you have your completed budget stored on your computer, choose the file and click “upload file”. Save your completed document for upload to CaFE as YourProjectTitleBudget.xls, .doc or .pdf. For example: SoupCansInTheParkBudget.xls.

Tips for filling out your budget

Learning how to prepare a credible and persuasive budget will enable you to apply for larger grants, public art projects and other career development opportunities. The selection panel will review your budget carefully to make sure that you have budgeted enough money to carry out your proposed budget, while making sure that you have not over-inflated any of the sums.

Research

In order to make this kind of accurate assessment, you first need to research your materials, processes, venues and so on. One of the best ways to plan a project is to sketch out all the steps that will be required, from drawing up initial plans to carrying out the final presentation - with a rough timeline. Then you can go back and try to imagine all the expenses that you might incur along the way. Be thorough. You can find information by calling vendors and so on, and telling them you would like an estimate for a material or a process for a potential project, or you can search online. Once you think you have a good plan, try to find someone who has done something similar before and ask them if they think you have missed something important. Common items that are often forgotten for public art projects are insurance, permits or engineering stamps, for example. Planning for these expenses ahead of time will not only demonstrate that

your project is believable and doable, but will also prevent you from having to pay for surprise items out of pocket.

Expenses

Artist Fees

In the process of your planning you should be thinking about time, not just in terms of a realistic schedule, but also how much time the project will take you as an artist to complete. Rocket Grants and other funding bodies expect you to pay yourself as a professional artist for your work. Normally this represents about 10% to 15% of a budget. Obviously, this will not be a lot of money on a grant of this size, but will increase as you progress to larger funds. Also, if you are engaging in extremely time consuming processes or performance of some kind, the artist fees may be expected to be a much higher portion of your overall budget. If you have a collaborative group with multiple artists, you could also budget more for artist fees. Use the notes section to explain (\$200 lead artist, \$100 for all others, for example).

Contractor Fees

You would include costs here if you are paying someone other than yourself or the other members of your group, to carry out professional services that are essential for the project (e.g. a musician to record a sound track for your video).

Production and Marketing Costs

These are quite straightforward assessments of the costs associated with carrying out your project. The suggestions you are given are not exhaustive and might be quite different for your project, so think this through carefully. It is good practice to enter a line in one of these sections for "contingencies", which allows for unexpected problems that occur. Obviously the trick is to make this a reasonable sum, or it will raise a red flag with the jury. You may find that for some kinds of projects you will have almost no costs in Production, but many in Marketing (e.g. you are running a series of newspaper ads throughout the year to invite people to exchange gifts with you...).

Total

Make sure that you total up all your expenses so that you have a realistic sense of what the project will cost to accomplish. After you have assessed your income, you may be faced with the need to raise additional income or to reduce your expenses in order to make your budget balance.

Income

Rocket Grants

The first sum you should enter here should be 90% of the Rocket Grant funds you are requesting (e.g. if you are asking for the full \$4,000, that would be \$3,600). You can enter the remaining 10% further down in this section, but it is a good idea to keep them separate in your mind. The first sum is what you would receive initially if your project is

selected. The last 10% is only awarded after the project is complete and documentation has been turned in, so would not be available to cover up-front expenses.

Tickets, Merchandise etc.

This is where you would list other forms of income you anticipate receiving, from carrying out your project and elsewhere. You should be realistic here. If you already have a thriving business practice as an artist, then \$500 in CD sales may be a likely scenario, but if not then this may look unconsidered. You are also encouraged to consider that one of the goals of Rocket Grants projects is that they should be accessible to the public (the public being really your target audience, which we hope will be an expanded or novel one from a typical studio practice). If you charge a lot for tickets, classes or other forms of participation, this may place your project out of the reach of your audience.

There are several things you could consider here if you do not seem to have enough income to pay for the project you have planned:

- Redesign your project to a more manageable size, so that you can offer participation to the audience for free or not much money (you can always take your project further after the Rocket Grants presentation/production etc. and see if you can make more income from it);
- Hold multiple presentations, some of which are free or low cost, or give some items away for free and sell others etc.;
- Use the Rocket Grants funds to leverage additional funding from other grants, kick starter, fundraising events and so on (the receipt of an award such as this is in many ways seen as a “stamp of approval” and often can help raise more money);
- Perhaps your grandmother or an admiring patron has offered to give you some money to carry out your dream project, and you could list that here as an “individual donation”;
- Or, you could consider soliciting donations of food, materials and so on that would fall in to the final section of the budget.

In-Kind Income

In this section you would list anything anyone will give you for free, that would be equivalent to money, and that would help to balance out the expenses in your budget. For example you might list volunteers who have offered to donate their time to cover the labor costs for printing your zine, or the space that a group has offered to you for use as a venue. In all cases you would need to estimate the dollar value of such a donation in order to offset it against expenses.

Total

Add together both forms of income. **The total should equal the expenses for your project.** If it does not, you need to start revising the project or your funding sources to make it work!

Remember: The goal is to make sure that you do not incur unexpected expenses that will eat into the money you would earn as artist fees. Selection panels are experienced at reviewing budgets, and your project will not be credible if your budget does not seem to be realistic and thorough. If you have any unusual expenses or income that you feel would be more persuasive with an explanation, please use the space provided at the end of the budget form.