



2022 Budget Presentation Hamilton Farmers' Market Corporation

Presented on January 20th, 2022
by Elly Bowen HFM Chair/Secretary

2022 MARKET BUDGET SUMMARY

Negative Pressures:

- Corporate sponsorship of \$125K ended
- Garbage collection costs have increased by \$27K or 400%
- Ongoing need to invest in Marketing as traffic continues to be impacted by Covid (\$65K)

Positive Factors:

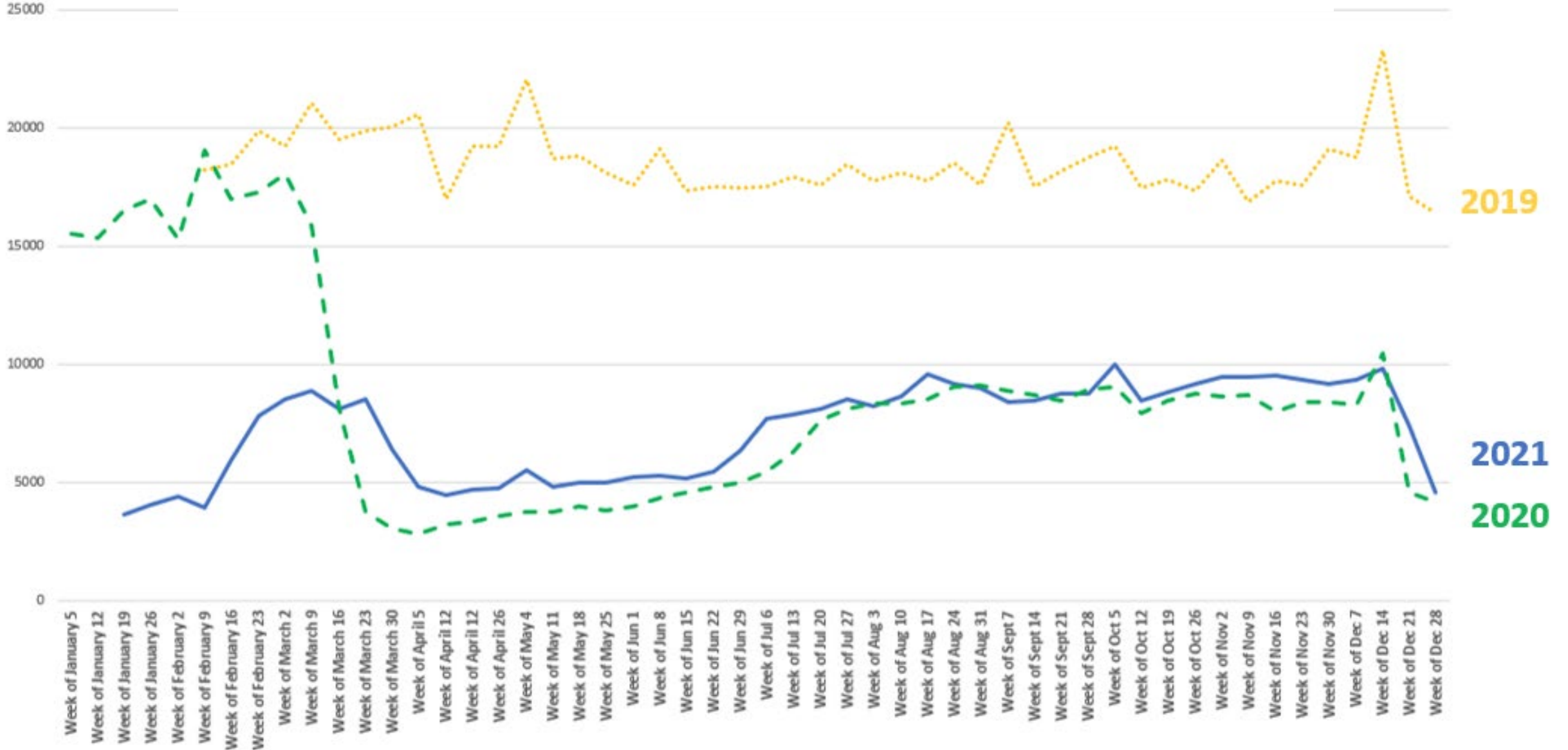
- Market Fees increase overall with lower stall vacancy than anticipated
- CUP operations expenses are \$35K lower than the 2021 Budget

Request: \$127K increase to the Council Levy for 2022 (\$242K vs \$115K)

2022 HFM OPERATING BUDGET

2022 OPERATING BUDGET - HFM	2022 BUDGET	2021 BUDGET	VARIANCE
REVENUE:			
MARKET FEES	\$ 510,000	\$ 488,600	\$ 21,400
SPONSORSHIP	\$ -	\$ 125,000	-\$ 125,000
CART RENTAL	\$ 5,000	\$ 5,000	\$ -
MERCHANDISE	\$ 4,500	\$ 4,500	\$ -
TOTAL REVENUE:	\$ 519,500	\$ 623,100	-\$ 103,600
LABOUR:	\$ 339,800	\$ 325,440	\$ 14,360
KEY EXPENSES:			
Garbage Collection	\$ 36,400	\$ 9,000	\$ 27,400
CUP Operations	\$ 29,178	\$ 65,040	-\$ 35,862
Facilities Recovery	\$ 89,155	\$ 107,250	-\$ 18,095
Advertising & Promotion	\$ 64,260	\$ 38,000	\$ 26,260
TOTAL KEY EXPENSES:	\$ 218,993	\$ 219,290	\$ 7,703
OTHER EXPENSES:	\$ 203,067	\$ 193,430	\$ 9,637
COUNCIL LEVY:	\$ 242,360	\$ 115,060	-\$ 127,300
COH MARKETING SUPPORT:		\$ 30,000	

WEEKLY CUSTOMER VISITS TO THE HAMILTON FARMERS' MARKET



HFM LEVY HISTORY

YEAR	COUNCIL LEVY	SPONSORSHIP	OTHER
2014	\$ 309,476		
2015	\$ 251,440		
2016	\$ 258,931		
2017	\$ 37,857	\$ 93,750	
2018	\$ 71,581	\$ 125,000	
2019	\$ 166,348	\$ 125,000	
2020	\$ 71,989	\$ 125,000	
2021	\$ 115,060	\$ 125,000	\$ 30,000
2022	\$ 242,000	\$ -	\$ -
LEGEND:	BUDGETED LEVY		ONE TIME
	BUDGETED LEVY		MARKETING \$\$\$

IMPACTS OF COVID

- Covid continues to impose hardships on the Market and its businesses;
 - Jackson Square door was again closed during the holiday season limiting access
 - People continue to be asked to work from home in the downtown core
 - Difficult to plan in person events to attract new customers
 - *Need to continue investing in Marketing for 2022 at the same level as we spent in 2021 (Additional funding of \$30K provided by Council in 2021)*
- Continue to pursue rental opportunities for York Blvd Space - little interest during Covid but potentially could rent for \$50K+ annually (unbudgeted)
- Continue to pursue Sponsorship opportunities - instead of one large sponsor potentially source several smaller ones
- Unrealistic year to increase Stall rental fees, will explore for 2023



2021 HIGHLIGHTS

- In Year 2 of the pandemic, the HFM remained open throughout 2021, despite operational and financial challenges.
- Attracted 9 new vendors in 2021.
- Vendor turnover this year was limited to 3 vendors including one retirement.
- Exciting new marketing initiatives on upcoming slides.

MARKETING HIGHLIGHTS





LOOKING FORWARD TO 2022

- The pandemic becomes an endemic and we are able to welcome customers back downtown and to the Market
- Celebrate the 185th Anniversary of the HFM
- Planned collaborations with Hamilton Public Library, Hamilton Bulldogs and Toronto Rock
- Continue to promote Shop Local
- New sponsorship deals
- Renting York Blvd space
- Recommendations from the Governance and Operations review to improve effectiveness and efficiencies.

THANK YOU

