60 Farmers' Market-At a Glance

Mission

The mission of the Farmers' Market is to promote the Farmers' Market and provide retail space and educational products to regional farmers, local food producers and retail entrepreneurs so they can supply the highest quality products for the Nashville and regional shopping community.

Budget Summary

	2013-14	2014-15	2015-16
Expenditures and Transfers:			
Special Purpose Fund	$ 2,016,500	$ 1,949,800	$ 1,732,900
Total Expenditures and Transfers	$ 2,016,500	$ 1,949,800	$ 1,732,900
Revenues and Transfers:			
Program Revenue			
Charges, Commissions, and Fees	$ 1,056,600	$ 1,269,700	$ 1,601,600
Other Governments and Agencies	0	5,000	10,000
Other Program Revenue	75,600	127,600	121,300
Total Program Revenue	$ 1,132,200	$ 1,402,300	$ 1,732,900
Non-program Revenue	0	0	0
Transfers From Other Funds and Units	545,000	859,500	0
Total Revenues	$ 1,677,200	$ 2,261,800	$ 1,732,900
Expenditures Per Capita	$ 3.11	$ 2.96	$ 2.59

Positions

	2013-14	2014-15	2015-16
Total Budgeted Positions	7	7	7

Contacts

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Accomplishments

- Continued to evaluate and improve fiscal operations. NFM met monthly with the board, providing financial/programmatic transparency, along with promoting open communication regarding transformation plan.
- New NFM management personnel absorbed all operational, facility and business services from GS during FY15 and continues to participate in HR, Finance and Procurement training opportunities to improve processes and ensure that the organization is in alignment with all Metro policies.
- Developed strategic initiatives and action plans to support the vision
- Maintained a 94% lease rate for the interior Market House and a 45% occupancy rate average for the overall Market. Established Market House merchant standards and six new three year leases
- Coordinated resources to develop Artisan Shed enclosure project
- Developed Meet Me at the Farmers Market to increase foot traffic
- Established new merchant standards and reset merchant placement zones to align with the vision
- Established new special event rates, a source of incremental revenue
- Achieved quantifiable growth in social media
- Hosted a Farmhand Dinner, providing $9,000 in revenue to support NFM Operations and secured $5,000 TN Depart of Ag Grant
- Voted Best Farmers™ Market in the 2014 Nashville Scene Reader™ Poll, Named Best Farmers™ Market by TN Magazine, Named one of America™ Best Food Halls by Travel + Leisure, Named one of the Top 10 Best Restaurants & Dining Spots by global travel.
- Managed the Vanderbilt and Richland Farmers™ Markets featuring more than 30 local and regional growers and artisans.

Goals

- Maintain focus to transform the market by increasing diversity of merchants, standardizing our processes, reducing expenses and increasing revenue while implementing new merchant standards, simplified rates and aligning our merchant recruitment, retention and programmatic efforts to support the shared vision.
- Achieve Market House occupancy of 95%. Secure anchor tenant and maintain 50% occupancy for South Shed 2 featuring climate-controlled rental space
- Increase special event revenue via special event specific services and rates and co-sponsor guidelines
- Increase Grow Local Kitchen revenue via an annual GLK residency program and educational workshops
- Drive farm merchant revenue with implementation of a centralized SNAP/SNAP Incentive Program for 2015-2017
- Continue to implement/assess effectiveness of strategic marketing and communications plan
- Evaluate and implement improved fiscal management and technology resources to streamline business services
- Reduce expenses by standardizing security, janitorial and facility maintenance programs. Reduce waste via recycling program
- Develop NFM sponsorship and community relations initiatives to further increase awareness/engagement

Strategic Issues

- New merchant standards aligned with the vision and auditing processes must be implemented and maintained to regain the trust, support and participation of the regional growers' community.
- Capital improvements are required to improve consumer experience, increase year round occupancy and achieve associated revenue
- Strategic relationships must be established to advance initiatives relating to food security, food access, nutrition, wellness, tourism and cultural diversity.
- Increased collaboration within Metro departments is required to improve technology and procurement practices and resources.
- Approved NFM staff positions must be filled in order to achieve operational and programmatic improvements including facility maintenance and cost savings initiatives.

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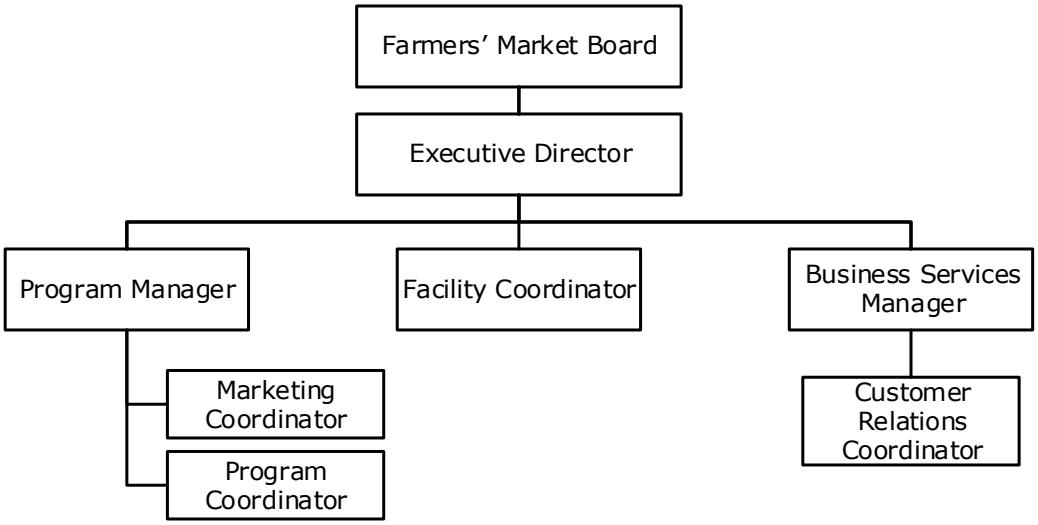
Organizational Structure



Programs

Administrative

Non-allocated Financial Transactions

Facility Management

Facility Management

Marketing Service

Marketing Service

Special Events and Grow Local Kitchen

Special Events and Grow Local Kitchen

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Budget Changes and Impact Highlights

Recommendation			Impact
Farmers' Market Lease Subsidy			
Lease Expense Elimination	SPF**	$(259,600)	Eliminates the annual subsidy supporting the lease expense
Security Enhancement			
Operational Improvement	SPF	29,400	Supports necessary increases in security services providing a safer environment for visitors to the Farmer's Market
Salary Equalization			
Pay Adjustment	SPF	12,500	Allows for salary alignment with Metro Pay Plan
Non-allocated Financial Transactions			
Insurance Billings	SPF	(1,600)	No impact on performance. Represents direct charges to department for insurance costs
Internal Service Charges*	SPF	700	Delivery of centrally provided services including information systems, fleet management, radio, and surplus property
LOCAP Adjustments	SPF	1,800	No impact on performance
IOD	SPF	(100)	Charges that fund medical payments for employees who are injured in line-of-duty
Special Purpose Funds Total		$(216,900)	
TOTAL		$(216,900)	

* See Internal Service Charges section for details
** SPF – Special Purpose Funds