

# CREATING A BUDGET FOR YOUR HERITAGE FOODS EVENTS



## 1. DETERMINE THE PURPOSE OF THE EVENT:

The first step in creating a budget for an on-farm or farmers market event is to determine the purpose of the event. Is it a fundraiser, a celebration, a marketing event, or an educational event? The purpose of the event will help determine the budget.

## 2. MAKE A LIST OF ALL EXPENSES

Once you have determined the purpose of the event, make a list of all the expenses associated with the event. Build your budget to reflect a list of priorities, that is unique to the event. Depending on the needs of the event, your budget might include food and beverage, décor, entertainment, marketing materials, permits, and insurance.

## 3. ESTIMATE THE COST OF EACH EXPENSE

After you have made a list of all the expenses, estimate the cost of each expense. To build a realistic budget it is important research these five factors: marketing projection, history of previous or similar events, general economy status, return on investment, as well as the type of financing. Always use an accurate estimate of the cost of each item and for each event budget.

## 4. SET A BUDGET FOR EACH EXPENSE

Once you have estimated the cost, set a budget for each expense. This will help you stay within your overall budget for the entire event.

## 5. CREATE A CONTINGENCY FUND

It is always a good idea to create a contingency fund for unexpected expenses. This can be 10% to 15% of your overall budget.

## 6. TRACK YOUR EXPENSES

As you start spending money on the event, track your expenses to ensure that you are staying within your budget. You should always book your most important vendors first.

## 7. REVIEW YOUR BUDGET REGULARLY

As you get closer to the event, review your budget regularly to make sure that you are staying within your budget.

## 8. KEEP RECEIPTS

Keep all your receipts as a point of reference and document all negotiated savings. This will be your source of reference for similar events in the future.

# IDEAS FOR FUNDING YOUR EVENT(S)



## 1. RESEARCH GRANTS AND SPONSORSHIPS

Look for grants and sponsorships that are available for events in your industry or related to your event theme. Check with agricultural organizations, community groups, and corporations that may be interested in supporting your event.

## 2. CONTACT LOCAL BUSINESSES

Consider reaching out to local businesses to see if they would be interested in sponsoring your event. You can offer them advertising opportunities in exchange for their support.

## 3. CROWDFUNDING

Consider setting up a crowdfunding campaign for your event. This can be a great way to raise funds and generate interest for your event.

## 4. SELL TICKETS IN ADVANCE

If your event is open to the public, consider selling tickets in advance. This can help you generate some revenue before the event and give you a better idea of how many people attend.

## 5. HOST A SILENT AUCTION

Consider hosting a silent auction as part of your event. Ask local businesses to donate items for the auction and use the proceeds to fund your event.

## 6. SEEK DONATIONS

Ask for donations from local farmers or other members of your community. You can use these donations to offset some of the costs of your event.

**REMEMBER** it's important to start looking for funding as early as possible.

This will give you enough time to research different options and apply for grants if necessary. By being proactive and creative in your approach to finding funding, you can make your on-farm or farmers market event a success without breaking the bank.

# SAMPLE BUDGET FOR ON-FARM OR FARMERS MARKET EVENT

Item	Details	Cost
Venue Rental	Cost of renting a venue or an honorarium to farm for hosting the event	\$500 - \$3000
Cooking demonstrations	This can be done by volunteers or by contract with companies, chefs, or local organizations. Consider an honorarium for anyone who has offered to do a cooking demonstration. This cost should also account for the cost of ingredients and any equipment needed like portable stoves, etc. (rented or purchased)	\$300-\$700
Music and dance performances	Plan to have multiple musical performances and/or entertainment at your event.	\$1500-\$5000
Audio Visual Support	You will need A/V support for entertainment, performances, and event announcements. Consider having a company set up and manage the A/V throughout the event as it can be difficult and time consuming to manage this yourself.	\$1,000-\$2,500
Educational Booths	The coordinating organization typically manages educational booths, but you can partner with other organizations in your area. Educational booth should have printed materials, tent, chairs, and a table.	\$200-\$500
Kids Activities and Supplies	The coordinating organization can plan a children's activities, or you can receive support from a local community group. Farm-to-Table chapters are a great resource. Costs may include snacks, arts and craft supplies, printed materials, tables, chairs, tablecloths, and a tent.	\$200-\$500
Decor	In order to make your event theme stand out and feel festive, decor is a good idea. Consider having balloons, a photo booth, flower wall, etc.	\$500-\$800
Porta-Potty and Sink Rentals	Plan to have an ADA-accessible porta-potties and sinks at your event. You may also need to purchase toilet paper, liquid soap and paper towels.	\$800-\$2,000
Marketing Materials	Marketing materials may include printed flyers, posters, and social media ads to promote your event. See the educational marketing materials available at <a href="http://www.floridaheritagefoods.com">www.floridaheritagefoods.com</a> .	\$200-\$500
Staffing	Volunteers are your best bet for an event like this to save on costs, but it is often necessary to hire staff for the day of the event to help with parking, answering attendee questions, engaging with attendees at booths, and support with set up and break down	\$600 - \$800
Signage	Plan on having signage for parking and roadside event promotions. You also should have a map showing attendees where activities will take place. A large printed schedule of planned activities will help visitors plan their day.	\$200-\$500
Insurance	If the farm does not already have liability insurance for events like this, it is imperative that you look into insurance for your event in case of any incidents that might occur. This is meant to protect the organizer and the farm.	\$200



Item	Details	Cost
Permits	Be sure to consult local government offices to learn about the permits required to host on-farm and farmers market events.	\$150
Miscellaneous expenses	Miscellaneous expenses include things like water and snacks for staff and volunteers, first-aid kits, staff/volunteer shirts, etc.	\$500
	<b>TOTAL</b>	<b>\$6,850 - \$17,650</b>

This is just a sample budget, and actual costs will vary depending on factors such as location, vendors, and number of attendees. Be sure to research and estimate costs specific to your region and event to create an accurate budget.

