Delegation to
General Issues Committee
January 25th, 2013

David Speers – General Director       Stephen Bye – Executive Director
A brief history....

• Origins in Festitalia
• Now in 33rd Season
• Internationally renowned for the highest caliber productions with emerging and established Canadian artists
• One of only two professional opera companies in Ontario outside of Toronto
More recent history....

- Now at Dofasco Centre for the Arts (Theatre Aquarius)
- present 4 performances for each of 2 fully staged productions & 3 performances of POPERA PLUS (our “best of”)
- attended by 8,000 patrons
- Education program reaches 16,000 children in the city of Hamilton annually
- Engage local Hamilton orchestral musicians and singers
Current Season at Dofasco Centre

Rigoletto
October 2012
Current Season at Dofasco Centre

POPERA Plus – January 2013
Pearl Fishers – March 2013
Financially....

• 6 seasons ago had to present a reduced season as deficit had grown to $1,595,000

• With the support of the patrons, corporate sponsors and all levels of government, was able to reduce deficit to $247,000

• Returned to full season 5 years ago and have seen audience attendance and support from all areas grow steadily

• In the face of extraordinarily high costs at Hamilton Place our deficit began to creep back up – making relocation to Dofasco Centre essential
Financially....

• In our new home we have seen the cost of production fall by 1/3 - realizing savings of $100,000 per fully staged production.

• Overall – we have reduced our operating budget expenses from almost $1.4M to $1.1M

• Increased Fundraising by $155,000

• Moved administrative offices
Financially....

• The final result was an operating surplus in 2011/2012 of $70,000

• Maintaining the same budget template for 2012/2013 we are anticipating an operating surplus in excess of $100,000.

• Goal is to reduce the accumulated deficit by $50,000 to $70,000 each season
Financially....

• Reduced accumulated deficit from $721,000 to $652,000 and on track to reduce it further to $552,000 by year end (June 2013).

• Again follow the now established budget template for 2013/2014 to continue our Deficit Reduction Goals.
Financially....

• 2012/13 not without challenges
  – After 32 years - changes to historic funding pattern by both provincial and federal arts councils (due to external circumstances elsewhere in Canada)
  – began the 12/13 season with $145,000 less in our cash-flow than previous years due to timing change
  – presently still have $90,000 to come in the next 2 months (combination of both levels of councils)
  – Extremely constrained our cash-flow
  – Alternative arrangements for major partners
Board Rejuvenation

• long serving dedicated members
• Recognized the need for expanded numbers and local representation
• In the recent past have added 3 new members – all of whom reside in Hamilton
• Continue to search for suitable candidates in the Hamilton region
• goal is to be to 12-14 by 2014
Revenue – other areas

• Support from the community for the new venue and new season is very strong – high renewal subscription rate. (90%)

• Average cost per order is steady

• All areas of fund-raising are above last years – individual, Small & Medium Business and Corporate.

• Feel there is increasing corporate opportunity

• Fundraising is on track & so with 5 months remaining will not only meet but surpass this year’s budget objective
Operating Budget 2013/2014

**REVENUE**

Earned Revenue 350,000  
Donated Support 500,000  
Government Support 388,427  

1,238,427

**EXPENSE**

Production/Artistic Expense 628,649  
Admin/Mrktg/FR Expense 537,600  

1,166,249

**SURPLUS (Deficit)**

72,178

Surplus/Deficit at start of Fiscal Year -551,786  
Surplus/Deficit at end of Fiscal Year -479,608
2013 – 2014 Season

Verdi

FALSTAFF
Oct 2013

Bizet

Carmen
April 2014

Popera Plus
January 2014